

Geneva, May 15, 2012

MSCI GLOBAL SMALL CAP INDICES

The following are changes in constituents for the MSCI Global Small Cap Indices which will take place as of the close of May 31, 2012.

SUMMARY PER COUNTRY and PER REGION:

Region	Country	Nb of Securities Added	Nb of Securities Deleted
Asia Pacific			
	AUSTRALIA	9	6
	CHINA	17	16
	HONG KONG	2	10
	INDIA	7	31
	INDONESIA	5	5
	JAPAN	22	24
	KOREA	13	22
	MALAYSIA	10	4
	NEW ZEALAND	1	1
	PHILIPPINES	2	0
	SINGAPORE	1	3
	TAIWAN	8	25
	THAILAND	4	5

Region	Country	Nb of Securities Added	Nb of Securities Deleted
Europe, Middle East and Africa			
	AUSTRIA	0	1
	BELGIUM	1	2
	DENMARK	1	0
	EGYPT	0	2
	FINLAND	1	3
	FRANCE	6	13
	GERMANY	1	2
	GREECE	2	4
	HUNGARY	0	1
	IRELAND	0	2
	ISRAEL	4	7
	ITALY	3	7
	NETHERLANDS	0	1
	NORWAY	3	1
	POLAND	2	7
	PORTUGAL	0	2
	RUSSIA	2	4
	SOUTH AFRICA	3	3
	SPAIN	3	6
	SWEDEN	0	2
	SWITZERLAND	0	5
	TURKEY	2	6
	UNITED KINGDOM	11	13

Region	Country	Nb of Securities Added	Nb of Securities Deleted
Americas			
	BRAZIL	3	5
	CANADA	25	14
	CHILE	0	2
	MEXICO	1	2
	USA	67	90

ASIA PACIFIC

MSCI AUSTRALIA INDEX

Additions

AINSWORTH GAME TECH
BC IRON
BURU ENERGY
CAPE LAMBERT RESOURCES
DRILLSEARCH ENERGY
MAVERICK DRILLING & EXP
NORTHERN STAR RESOURCES
RED FORK ENERGY
STARPHARMA HOLDINGS

Deletions

ARAFURA RESOURCES
COAL OF AFRICA
DEEP YELLOW
ELDERS
MOLY MINES
SALMAT

MSCI CHINA INDEX

Additions

APOLLO SOLAR ENERGY (CN)
BEIJING JINGNENG CLEAN H
CHINA DONGXIANG
CHINA LIFESTYLE FOOD
CHINA NATNL MATERIAL H
CHINA OUTFITTERS HOLDNGS
CHINAVISION MEDIA GROUP
GREATTOWN HOLDINGS B
HOSA INTL
LAO FENG XIANG CO B
LIANHUA SUPERMARKET H
RENHE COMMERCIAL HLDGS
SHANGHAI CHLOR-ALKALI B
SINOFERT HOLDINGS
SKYWORTH DIGITAL HLDGS
SMIC
XIWANG SPECIAL STEEL

Deletions

CHINA CBM GROUP
CHINA COMMU TELE SVCS CO
CHINA HIGH PRECISION AUT
CHINA LOTSYNERGY HLDG CN
CHINA MINING RESOURCES
CHINA SNSHINE PAPER HLDG
MEIKE INTL HLDGS
MINGYUAN MEDICARE DEVLPT
NAN HAI CORP
RICHLI FIELD CHINA DEVEL
SHANGHAI ZENDAI PROPERTY
TCC INTL HLDGS(CN)
TOMSON GROUP(CN)
UNITED ENERGY GROUP
UNITED GENE HIGH-TECH GP
ZHUGUANG HLDGS GROUP CO

MSCI HONG KONG INDEX

Additions

SITOU GROUP HOLDINGS
SUNEVISION HOLDINGS

Deletions

DEJIN RESOURCES GROUP CO
FOOK WOO GROUP HOLDINGS
HONGKONG AIRCRAFT HAECO
LIU CHONG HING INVEST
NEXT MEDIA
PUBLIC FINANCIAL HLDGS
RISING DEVELOPMENT HLDGS
SAMLING GLOBAL
SING TAO NEWS CORP
TANRICH FINANCIAL HLDGS

MSCI INDIA INDEX

Additions

CORPORATION BANK
IL&FS TRANSPORT NETWORK
INDIABULLS POWER
MOIL
PAGE INDUSTRIES
POLARIS FINANCIAL TECHNO
SUZLON ENERGY LIMITED

Deletions

ABBOTT INDIA
BILCARE
C MAHENDRA EXPORTS
CITY UNION BANK
DECCAN CHRONICLE HLDGS
ELDER PHARMACEUTICALS
ELECTROSTEEL CASTINGS
ELECTROSTEEL STEELS
EVERONN EDUCATION
GAMMON INDIA
GOKUL REFOILS & SOLVENT
GUJARAT INDS POWER CO
H.E.G.
JBF INDUSTRIES
KSK ENERGY VENTURES
KWALITY DAIRY (INDIA)
LAKSHMI VILAS BANK
MERCATOR
MONSANTO INDIA
NETWORK 18 MEDIA & INV
OSWAL CHEM & FERTILIZER
PFIZER INDIA
SHREE CEMENT
SKS MICROFINANCE
SOUTH INDIAN BANK
STERLING BIOTECH

STERLING INTERNATIONAL
SUJANA TOWERS (NSE)
TV18 BROADCAST
VIDEOCON INDUSTRIES LTD
ZUARI INDUSTRIES

MSCI INDONESIA INDEX

Additions

ABM INVESTAMA TBK
ANEKA TAMBANG
ERAJAYA SWASEMBADA TBK
MODERNLAND REALTY TBK
NIPPON INDOSARI

Deletions

BUANA LISTYA TAMA
ELNUSA PT
GLOBAL MEDIACOM
INDOSIAR KARYA MEDIA
MEDIA NUSANTARA CITRA

MSCI JAPAN INDEX

Additions

AI HOLDINGS CORP
CHORI CO
GOLDWIN
J TRUST CO
JIN CO
KAMEI CORP
KANAMOTO CO
KONAKA CO
KYOKUTO KAIHATSU KOGYO
MEIWA CORP
MISAWA HOMES CO
MONOTARO CO
NEW JAPAN CHEMICAL CO
NIPPON HOTEL FUND INV
NIPPON SHEET GLASS CO
NUFLARE TECHNOLOGY
OKABE CO
PACIFIC INDUSTRIAL CO
PSC JAPAN
SERIA CO
TAIHO KOGYO CO
TOKAI CORP (GIFU)

Deletions

AKITA BANK (THE)
ARISAWA MFG CO
AS ONE CORP
EHIME BANK (THE)
EN-JAPAN
FIDEA HOLDINGS CO
FUKUI BANK LTD
HI-LEX CORP
JAPAN WIND DEVT CO
MITSUBISHI KAKOKI KAISHA
NAGATANEN CO
NAKANISHI
NIPPON GAS CO
NIPPON METAL INDUSTRY CO
NISHI-NIPPON RAILROAD CO
NPC
SEC CARBON
SHIBAURA MECHATRONICS
SHIKOKU BANK (THE)
SHIMIZU BANK (THE)
T HASEGAWA CO
TAIHEIYO CEMENT CORP
TAIKO PHARMACEUTICAL CO
V TECHNOLOGY CO

MSCI KOREA INDEX

Additions

CROWN CONFECTIONERY CO
CUROCOM
HAANSOFT
HUVIS
IS DONGSEO CO
KOLON GLOBAL CORP
KOREA LINE
KOREA REAL ESTATE INVEST
MEDY-TOX
NEXOLON
SAPPHIRE TECHNOLOGY
VIROMED CO
YG ENTERTAINMENT

Deletions

CHINA GREAT STAR INT
CHINA KING HIGHWAY HLDG
CHINA OCEAN RESOURCES
CNK INTERNATIONAL CO
DAEKYUNG MACHINE & ENGR
DOHWA ENGINEERING CO
DONG YANG GANG CHUL CO
E TEC E&C
FURSYS
GIIR
HYUNDAI ELEVATOR CO
KEANGNAM ENTERPRISES
KH VATEC CO
KOLON IND (NEW) PFD
KOREA EXPRESS CO
LOTTE TOUR DEV CO
SDN COMPANY
SEAH SPECIAL STEEL
SEWON CELLONTECH CO
SHINSUNG SOLAR ENERGY
STX ENPACO CO
UNION STEEL

MSCI MALAYSIA INDEX

Additions

BURSA MALAYSIA
CB INDUSTRIAL PRODUCT
HIBISCUS PETROLEUM

Deletions

JT INTERNATIONAL
KECK SENG (MALAYSIA)
PERDANA PETROLEUM

KURNIA ASIA
MALAYAN FLOUR MILLS
PADINI HOLDINGS
PAVILION REAL ESTATE INV
PERISAI PETROLEUM TEKNO
RIMBUNAN SAWIT
TDM BHD

STARHILL REAL ESTATE INV

MSCI NEW ZEALAND INDEX

Additions
TRADE ME

Deletions
TOWER

MSCI PHILIPPINES INDEX

Additions
PHILEX PETROLEUM CORP
PUREGOLD PRICE CLUB

Deletions
None

MSCI SINGAPORE INDEX

Additions
CHIP ENG SENG

Deletions
KEPPEL TELECOM & TRANSP
OCEANUS GROUP
SUNVIC CHEMICAL HOLDINGS

MSCI TAIWAN INDEX

Additions
KOBIN ENVIRONMNTL ENTER
MEDIGEN BIOTECHNOLOGY
PARADE TECHNOLOGIES
TATUNG
TTET UNION CORPORATION
UBRIGHT OPTRONICS CORP
VIVOTEK INC
XXENTRIA TECH MATERIAL

Deletions
ASTRO CORP
CANDO CORP
CENTRAL REINSURANCE
CHANGS ASCENDING ENTERPR
CTCI CORP
DYNAMIC ELECTRONICS CO
ELITE ADVANCED LASER
FROCH ENTERPRISE CO
HIROCA HOLDINGS
HUNG CHING DEVELOPMENT
JENN FENG NEW ENERGY CO
KENMEC MECHANICAL ENGR.
MAYER STEEL PIPE CORP
MEILOON INDUSTRIAL CO
MOSEL VITELIC
POWERCOM CO
PRIMAX ELECTRONICS
RAYDIUM SEMICONDUCTOR CO
SHUTTLE
SUPER DRAGON TECH CO
SUPREME ELECTRONICS CO
TA CHONG SECURITIES CO
TOPOINT TECHNOLOGY CO
WELTREND SEMICONDUCTOR
XINTEC

MSCI THAILAND INDEX

Additions
BANGKOK LIFE ASSUR
ENERGY EARTH
SC ASSET CORP
SIAM FUTURE DEVELOPMENT

Deletions
HOME PRODUCT CENTER
SIAM CITY CEMENT
SIAM MAKRO
TATA STEEL (THAILAND)
THAI UNION FROZEN PROD

EUROPE, MIDDLE EAST AND AFRICA

MSCI AUSTRIA INDEX

Additions
None

Deletions
ANDRITZ

MSCI BELGIUM INDEX

Additions
BEKAERT

Deletions
DEVGEN

TELENET

MSCI DENMARK INDEX
 Additions
 VESTAS WIND SYSTEMS

Deletions
 None

MSCI EGYPT INDEX
 Additions
 None

Deletions
 ARAB COTTON GINNING
 EGYPTIAN FIN & IND

MSCI FINLAND INDEX
 Additions
 SANOMA

Deletions
 LASSILA & TIKANOJA
 RAISIO V
 SRV GROUP

MSCI FRANCE INDEX
 Additions
 AB SCIENCE
 ANF IMMOBILIER
 CA NORD DE FRANCE CCI
 EIFFAGE
 NEOPOST
 TF1 TELEVISION FRANCAISE

Deletions
 AFFINE
 AUDIKA GROUPE
 ETAM DEVELOPPEMENT
 GEMALTO
 GROUPE CRIT
 HI-MEDIA
 LAURENT-PERRIER GROUP
 LVL MEDICAL
 REMY COINTREAU
 SWORD GROUP
 THEOLIA
 UNION FINANC. DE FRANCE
 ZODIAC AEROSPACE

MSCI GERMANY INDEX
 Additions
 AURELIUS

Deletions
 PRAKTIKER
 SINGULUS TECHNOLOGIES

MSCI GREECE INDEX
 Additions
 NATIONAL BANK OF GREECE
 OTE HELLENIC TELECOM.

Deletions
 EYDAP ATHENS WASUPP.
 FOURLIS
 SIDENOR STEEL PROD & MAN
 TT HELLENIC POSTBANK

MSCI HUNGARY INDEX
 Additions
 None

Deletions
 CIG PANNONIA LIFE INSUR

MSCI IRELAND INDEX
 Additions
 None

Deletions
 FYFFES
 GREENCORE GROUP

MSCI ISRAEL INDEX
 Additions
 BABYLON
 CELLCOM ISRAEL (IL)
 ISRAEL DISCOUNT BANK
 PARTNER COMMUNICATIONS

Deletions
 AUDIOCODES
 ELCO HOLDINGS
 ELRON ELECTRONIC IND
 FMS ENTERPRISES MIGUN
 GOLF & CO
 GRANITE HACARMEL INV.
 INTERNET GOLD-GOLDEN LNS

MSCI ITALY INDEX

Additions

A2A
BANCA CARIGE ORD
FALCK RENEWABLES

Deletions

BANCA POPOLARE ETRURIA
BANCO DES. E BRIANZA ORD
BIESSE
CARRARO
DELCLIMA
FIERA MILANO
PREMAFIN FINANZIARIA

MSCI NETHERLANDS INDEX

Additions
None

Deletions

HEIJMANS CVA

MSCI NORWAY INDEX

Additions
CLAVIS PHARMA
GOLAR LNG
HOEGH LNG HOLDINGS

Deletions

EDB ERGOGROUP

MSCI POLAND INDEX

Additions
GLOBE TRADE CENTRE
NARODOSWY FUNDUSZ INWEST

Deletions

BANK GOSPODARKI ZYWNOSCI
EUROCASH
JW CONSTRUCTION HLDG
PBG
PZ CORMAY
TRAKCJA-TILTRA
ZAKLADY CHEMICZNE POLICE

MSCI PORTUGAL INDEX

Additions
None

Deletions

BANIF SPGS
SONAE INDUSTRIA SGPS

MSCI RUSSIA INDEX

Additions
AEROFLOT (RUB)
AVTOVAZ PEF (RUB)

Deletions

FEEC(RUB)
GROUP RAZGULIAY
TGK-6 (RUB)
VSMPO-AVISMA CORP(RUB)

MSCI SOUTH AFRICA INDEX

Additions
METAIR INVESTMENTS
PINNACLE TECHNOLOGY
TELKOM SOUTH AFRICA

Deletions

ARROWHEAD A
EVRAZ HIGHVELD STEEL &VA
MR PRICE GROUP

MSCI SPAIN INDEX

Additions
BANKINTER
FOMENTO CONST Y CONTR
INDRA SISTEMAS A

Deletions

BANCO DE VALENCIA
BARON DE LEY
FERSA ENERGIAS RENOVABLE
LA SEDA DE BARCELONA B
SACYR VALLEHERMOSO
SOLARIA ENER Y MEDIO AMB

MSCI SWEDEN INDEX

Additions
None

Deletions

ELEKTA B
NET INSIGHT B

MSCI SWITZERLAND INDEX

Additions
None

Deletions

BANQUE CANTONALE VAUD
COLTENE HOLDING
PETROPLUS

PHOENIX MECANO INH
SWISS PRIME SITE

MSCI TURKEY INDEX

Additions
SAF GAYRIMENKUL YATIRIM
VAKIF GAYRIMENKUL YATIRI

Deletions
ALTINYILDIZ
BESIKTAS FUTBOL
BOLU CIMENTO SANAYII
MONDI TIRE KUTSAN KAGIT
TORUNLAR GAYRIMENKUL
TRABZONSPOR SPORTIF YAT

MSCI UNITED KINGDOM INDEX

Additions
ADVANCED MED SOLUTIONS
DIALIGHT
ESSAR ENERGY
GREENCORE GROUP (NEW)
HANSTEEN HOLDINGS
INNOVATION GROUP
KOFAX
RPC GROUP
RUSPETRO
SIRIUS MINERALS
XP POWER

Deletions
ABERDEEN ASSET MGMT
CRODA INTERNATIONAL
IMI
LAVENDON GROUP
MELROSE RESOURCES
PROMETHEAN WORLD
PURSUIT DYNAMICS
STERLING ENERGY
TRINITY MIRROR
UK COAL
WINCANTON
YELL GROUP
ZANAGA IRON ORE

AMERICAS

MSCI BRAZIL INDEX

Additions
BROOKFIELD INCORPORACOES
GOL PN
ROSSI RESIDENCIAL

Deletions
BR PROPERTIES ON
COPASA MG
JEREISSATI PART PN
LUPATECH
TRISUL

MSCI CANADA INDEX

Additions
ALARIS ROYALTY CORP
BLACK DIAMOND GROUP
BRICK
CANACOL ENERGY
CANEXUS
CHARTWELL SENR HSG REIT
CROMBIE REIT
DUNDEE INTL REIT
ELEMENT FINANCIAL CORP
ITHACA ENERGY
KATANGA MINING
MEDICAL FACILITIES
MIDAS GOLD CORP
NIKO RESOURCES
NORTHWEST HLTHCARE REIT
PAREX RESOURCES
POSEIDON CONCEPTS
PREMIUM BRANDS HOLDINGS
RAINY RIVER RESOURCES
SURGE ENERGY
TAG OIL
TRANSGLOBE APT REIT
TWIN BUTTE ENERGY
WESTERN ENERGY SVCS CORP
WESTFIRE ENERGY

Deletions
Aastra Technologies
AURA MINERALS
CARDIOME PHARMA CORP
CHINOOK ENERGY
CORRIDOR RESOURCES
HANFENG EVERGREEN
MIGAO
OPEN RANGE ENERGY CORP
PERPETUAL ENERGY
PINETREE CAPITAL
QUESTERRE ENERGY CORP
SPROTT RES LENDING
SXC HEALTH SOLUTIONS
THERATECHNOLOGIES

MSCI CHILE INDEX

Additions
None

Deletions
FORUS
MADECO

MSCI MEXICO INDEX

Additions

URBI DESARROLLOS URBANOS

Deletions

CONTROLADORA COM MEX UBC
PROMOTORA Y OPER DE INFR

MSCI USA INDEX

Additions

ACADIA HEALTHCARE
AG MORTGAGE INV TRUST
AMERICAN CAPITAL MORT
ANGIES LIST
ANTARES PHARMA
APCO OIL & GAS
APOLLO RESIDENTIAL MORT
ARCH COAL
ARRAY BIOPHARMA
BAZAARVOICE
BOINGO WIRELESS
BOOZ ALLEN HAMILTON A
BRIGHTCOVE
CAESARS ENTERTAINMENT
CAPITAL SENIOR LIVING
CARROLS RESTAURANT GRP
CLOVIS ONCOLOGY
COMPUTER TASK GROUP
CONVIO
COST PLUS
COVANCE
CREXUS INVESTMENT CORP
CYNOSURE INC A
DDI CORP
EPAM SYSTEMS
FIRST SOLAR
FX ALLIANCE
GENTIVA HEALTH SERVICES
GLOBECOMM SYSTEMS
GLU MOBILE
GREENWAY MEDICAL TECH
GUIDANCE SOFTWARE
GUIDEWIRE SOFTWARE
HALCON RESOURCES
HANMI FINANCIAL CORP
HOMEAWAY
IMPERVA
INTEGRATED SILICON SOL'N
INVENSENSE
JIVE SOFTWARE
LAREDO PETROLEUM HLDGS
MATADOR RESOURCES
MATTRESS FIRM HLDG
MITCHAM INDUSTRIES
MULTIMEDIA GAMES
PACIRA PHARMACEUTICALS
PANDORA MEDIA
PARAMOUNT GOLD & SILVER
PARK-OHIO HOLDINGS CORP
PROCERA NETWORKS
PROTO LABS
ROUNDYS
RUTH'S HOSPITALITY GROUP
SANCHEZ ENERGY CORP
SANTARUS
SCIQUEST
SPECTRANETICS CORP
SPECTRUM BRANDS
SUCAMPO PHARMA A
SUREWEST COMMUNICATIONS
TMS INTERNATIONAL CORP A
TOWN SPORTS INT'L HLDGS
TRIANGLE PETROLEUM CORP
US SILICA HOLDINGS
VOXX INTL CORP A

Deletions

A123 SYSTEMS
AFFILIATED MANAGERS GRP
ALASKA COMMUNI. SYSTEMS
ALBEMARLE CORP
ALIMERA SCIENCES
AMERICAN CAPITAL AGENCY
ANSYS
ANTHERA PHARMACEUTICALS
AV HOMES
BALTIC TRADING
BANKFINANCIAL CORP
BIOSANTE PHARM
CAPITAL CITY BANK GROUP
CHELSEA THERAPEUTICS
CHEROKEE
CLIFTON SAVINGS BANCORP
CMS ENERGY CORP
CODEXIS
COLUMBIA LABORATORIES
COMPLETE GENOMICS
CONSOLIDATED WATER CO
CORE LABORATORIES
CRAWFORD & CO B
CROSS COUNTRY HEALTHCARE
CRYOLIFE
CYTORI THERAPEUTICS
DELCATH SYSTEMS
DICKS SPORTING GOODS
DSP GROUP
DUCOMMUN
DURECT CORP
DYNEGY A
EDUCATION MGMT CORP
ENERGY RECOVERY
ENTRAVISION COMMUNI. A
EQUINIX
ESSA BANCORP
FAIRPOINT COMMUNICATION
FBR & CO
FUEL TECH
GLEACHER & CO
GMX RESOURCES INC
HARRIS & HARRIS GROUP
HILL INTERNATIONAL
HOUSTON AMERICAN NRG
K-SWISS A
KERYX BIOPHARMACEUTICALS
LIFE PARTNERS HOLDINGS
MARCHEX B
METABOLIX
MITEK SYSTEMS
MORGANS HOTEL GROUP CO
NCI INC A
NGP CAP RES CO
NN
NOVAVAX
OMEGA PROTEIN CORP
ORCHARD SUPPLY
OVERSTOCK.COM
PACIFIC BIOSCIENCE OF CA
POWERWAVE TECHNOLOGIES
PRIMO WATER CORP
PROTALIX BIOTHERAPEUTI
PULSE ELECTRONICS CO
PVH CORP

WINMARK CORP
ZAZA ENERGY

RACKSPACE HOSTING
REGENERON PHARMACEUTICAL
SATCON TECHNOLOGY CORP
SCHOOL SPECIALTY
SENSATA TECH HLDG
SL GREEN REALTY CORP
SPARTECH CORP
SPIRIT AIRLINES
TECUMSEH PRODUCTS A
TELECOMMUNICATION SYS A
THQ
TRACTOR SUPPLY CO
TRANSDIGM GROUP INC
TRIMBLE NAVIGATION
UDR
ULTA SALON COSME & FRAGR
UNION DRILLING
US AUTO PARTS NETWORK
USEC
VALENCE TECHNOLOGY
VANDA PHARMACEUTICALS
VERIFONE SYSTEMS
VSE CORP
WYNDHAM WORLDWIDE
XERIUM TECHNOLOGIES

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