

MSCI Equity Indexes August 2017 Index Review

New York – August 10, 2017 – MSCI Inc. (NYSE: MSCI), a leading provider of research-based indexes and analytics, announced today the results of the August 2017 Quarterly Index Review for the MSCI Equity Indexes – including the MSCI Global Standard, MSCI Global Small Cap and MSCI Micro Cap Indexes, the MSCI Global Value and Growth Indexes, the MSCI Frontier Markets and MSCI Frontier Markets Small Cap Indexes, the MSCI Frontier Emerging Markets Index, the MSCI Global Islamic and MSCI Global Islamic Small Cap Indexes, the MSCI Pan-Euro and MSCI Euro Indexes, the MSCI US Equity Indexes, the MSCI US REIT Index, the MSCI China A Indexes and the MSCI China All Shares Indexes. All changes will be implemented as of the close of August 31, 2017. These changes have been posted on the Index Review web page on MSCI’s web site at <https://www.msci.com/index-review>.

MSCI Global Standard Indexes: Three securities will be added to and three securities will be deleted from the MSCI ACWI Index. There will be two additions to the MSCI World Index, namely Renesas Electronics Corporation (Japan) and KION Group (Germany). General Interface Solution (Taiwan) will be the only addition to the MSCI Emerging Markets Index.

MSCI Global Small Cap Indexes: There will be two additions to and eight deletions from the MSCI ACWI Small Cap Index.

MSCI Global Investable Market Indexes: There will be one addition to and seven deletions from the MSCI ACWI Investable Market Index (IMI).

MSCI Global All Cap Indexes: There will be one addition to and three deletions from the MSCI World All Cap Index.

MSCI Global Value and Growth Indexes: There will be no additions to the MSCI ACWI Value Index while Renesas Electronics Corporation (Japan), KION Group (Germany) and General Interface Solution (Taiwan) will be added to the MSCI ACWI Growth Index.

MSCI Frontier Markets Indexes: There will be no additions to and no deletions from the MSCI Frontier Markets Index.

There will also be no additions to and no deletions from the MSCI Frontier Markets Small Cap Index.

MSCI Global Islamic Indexes: Twenty-five securities will be added to and twenty-one securities will be deleted from the MSCI ACWI Islamic Index. The three largest additions to the MSCI ACWI Islamic Index measured by full company market capitalization will be Samsung Electronics Co (Korea), Samsung Electronics Pref (Korea) and Emirates Telecom Corp (UAE). There will be six additions to and no deletions from the MSCI Gulf Cooperation Council (GCC) Countries ex Saudi Arabia IMI Islamic Index.

MSCI US Equity Indexes: There will be no securities added to and one security deleted from the MSCI US Large Cap 300 Index.

One security will be added to and two securities will be deleted from the MSCI US Mid Cap 450 Index. The largest addition to the MSCI US Mid Cap 450 Index will be Chipotle Mexican Grill A, which will be migrating from the MSCI US Large Cap 300 Index.

Two securities will be added to and no securities will be deleted from the MSCI US Small Cap 1750 Index. The largest addition to the MSCI US Small Cap 1750 Index will be New Sally Holding.

There will be no additions to and no deletions from the MSCI US Micro Cap Index.

For the MSCI US Investable Market Value Index, there will be one addition or upward change in Value Inclusion Factor (VIF), and one deletion or downward change in VIF. For the MSCI US Investable Market Growth Index, there will be no addition or upward change in Growth Inclusion Factor (GIF), and no deletion or downward change in GIF.

MSCI US REIT Index: There will be no additions¹ to and no deletions from the MSCI US REIT Index.

MSCI China A Indexes: There will be six additions to and three deletions from the MSCI China A Index. The three largest additions to the MSCI China A Index will be Focus Media Info Tech A, Giant Network Group Co A and First Capital Sec A. There will be one addition to and two deletions from the MSCI China A Small Cap Index.

MSCI China A International Large Cap Provisional Index: There will be 15 additions to and one deletion from the MSCI China A International Large Cap Provisional Index.

-Ends-

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Our line of products and services includes indexes, analytical models, data, real estate benchmarks and ESG research.

MSCI serves 97 of the top 100 largest money managers, according to the most recent P&I ranking.

For more information, visit us at www.msci.com.

¹ The Index Review price cutoff date is July 20, 2017. Please note that Alexander & Baldwin Inc. will be added to the MSCI US REIT Index as part of the August 2017 Quarterly Index Review following a change in its Global Industrial Classification Standard (GICS®) to Diversified REITs which was announced on August 1, 2017 and will be effective on September 1, 2017.

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