

MSCI Equity Indexes May 2014 Index Review

Geneva – May 14, 2014 – MSCI Inc. (NYSE: MSCI), a leading provider of investment decision support tools worldwide, including indexes, portfolio risk and performance analytics and ESG data and research, announced today the results of the May 2014 Semi-Annual Index Review for the MSCI Equity Indexes – including the MSCI Global Standard, MSCI Global Small Cap and MSCI Micro Cap Indexes, as well as the MSCI Global Value and Growth Indexes, the MSCI Frontier Markets and MSCI Frontier Markets Small Cap Indexes, 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, as well as the MSCI China A Indexes. All changes will be implemented as of the close of May 30, 2014. These changes have been posted on the Index Review web page on MSCI's web site at http://www.msci.com/products/indexes/size/standard/index_review.html.

MSCI Global Standard Indexes: Fifty-eight securities will be added to and 45 securities will be deleted from the MSCI ACWI Index. In the MSCI World Index, the three largest additions measured by full company market capitalization will be Intesa Sanpaolo Rnc (Italy), Twitter (USA), and American Airlines Group (USA). The three largest additions to the MSCI Emerging Markets Index measured by full company market capitalization will be Qatar National Bank (Qatar), Industries Qatar (Qatar) and National Bank of Abu Dhabi (UAE).

As a reminder, MSCI will reclassify the MSCI Qatar and the MSCI United Arab Emirates (UAE) Indexes from Frontier Markets to Emerging Markets at the May 2014 Semi-Annual Index Review. Out of the 58 additions to the MSCI ACWI Index, ten additions will result from the reclassification of the MSCI Qatar Index and nine additions will result from the reclassification of the MSCI UAE Index.

MSCI Global Small Cap Indexes: There will be 417 additions to and 312 deletions from the MSCI ACWI Small Cap Index.

MSCI Global Investable Market Indexes: There will be 418 additions to and 300 deletions from the MSCI ACWI IMI.

MSCI Global All Cap Indexes: There will be 485 additions to and 194 deletions from the MSCI World All Cap Index.

MSCI Global Value and Growth Indexes: For the MSCI ACWI Value Index, the largest additions or style changes from growth to value will be Coca-Cola Co (USA), Philip Morris Int (USA) and Abbvie (USA). For the MSCI ACWI Growth Index, the largest additions or style changes from value to growth will be Oracle Corp (USA), Glaxosmithkline (United Kingdom) and Mondelez International (USA).

MSCI Frontier Markets Indexes: There will be 13 additions to and 30 deletions from the MSCI Frontier Markets Index. Twenty-three deletions will result from the reclassification of the MSCI Qatar and the MSCI UAE Indexes. The three largest additions to the MSCI Frontier Markets Index will be Pakistan Tobacco Company (Pakistan), K-Electric (Pakistan) and CGI (Morocco).

There will be 27 additions to and 39 deletions from the MSCI Frontier Markets Small Cap Index.

MSCI will launch a Standalone Market Index for the West African Economic and Monetary Union (WAEMU) region as part of the May 2014 Semi-Annual Index Review. The MSCI Select WAEMU Countries IMI will initially include one Standard constituent – Sonatel (Senegal) – and two Small Cap constituents – Onatel (Burkina Faso) and SGBCI (Ivory Coast).

MSCI Global Islamic Indexes: Forty-two securities will be added to and 37 securities will be deleted from the MSCI ACWI Islamic Index. The three largest additions to the MSCI ACWI Islamic Index will be Roche Holding Genuss (Switzerland), Gilead Sciences (USA) and Stryker Corp (USA). There will be three additions to and five deletions from the MSCI Gulf Cooperation Council (GCC) Countries ex Saudi Arabia IMI Islamic Index.

MSCI US Equity Indexes: There will be five securities added to and nine securities deleted from the MSCI US Large Cap 300 Index. The three largest additions to the MSCI US Large Cap 300 Index measured by full company market capitalization will be Forest Laboratories, Western Digital and Sandisk Corp.

Nineteen securities will be added to and 22 securities will be deleted from the MSCI US Mid Cap 450 Index. The three largest additions to the MSCI US Mid Cap 450 Index measured by full company market capitalization will be CA Inc, Netapp and Newmont Mining Holding.

One hundred one securities will be added to and 64 securities will be deleted from the MSCI US Small Cap 1750 Index. The three largest additions to the MSCI US Small Cap 1750 Index measured by full company market capitalization will be Newfield Exploration Co, Ultra Petroleum Corp and EP Energy Corp.

There will be 58 additions to and 26 deletions from the MSCI US Micro Cap Index.

For the MSCI US Investable Market Value Index, there will be 187 additions or upward changes in Value Inclusion Factor (VIFs), and 213 deletions or downward changes in VIFs. For the MSCI US Investable Market Growth Index, there will be 252 additions or upward changes in Growth Inclusion Factors (GIFs), and 199 deletions or downward changes in GIFs.

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

MSCI China A Indexes: There will be 13 additions to and 33 deletions from the MSCI China A Index. The three largest additions to the MSCI China A Index will be Shanghai Raas Blood Products A, Shanghai Waigaoqiao A and Dongxu Optoelectronic A. There will be 69 additions to and 25 deletions from the MSCI China A Small Cap Index.

The results of the May 2014 Semi-Annual Index Review of the MSCI Pan-Euro and MSCI Euro Indexes and the MSCI Global Islamic Small Cap Indexes have also been posted on MSCI's web site at www.msci.com.

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About MSCI

MSCI Inc. is a leading provider of investment decision support tools to investors globally, including asset managers, banks, hedge funds and pension funds. MSCI products and services include indexes, portfolio risk and performance analytics, and ESG data and research.

The company's flagship product offerings are: the MSCI indexes with approximately USD 8 trillion estimated to be benchmarked to them on a worldwide basis¹; Barra multi-asset class factor models, portfolio risk and performance analytics; RiskMetrics multi-asset class market and credit risk analytics; IPD real estate information, indexes and analytics; MSCI ESG (environmental, social and governance) Research screening, analysis and ratings; and FEA valuation models and risk management software for the energy and commodities markets. MSCI is headquartered in New York, with research and commercial offices around the world.

¹As of September 30, 2013, as reported on January 31, 2014, by eVestment, Lipper and Bloomberg

For further information on MSCI, please visit our web site at www.msci.com

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