

MSCI Equity Indexes November 2015 Index Review

New York – November 12, 2015 – MSCI Inc. (NYSE: MSCI), a leading provider of research-based indexes and analytics, announced today the results of the November 2015 Semi-Annual 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 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 and the MSCI China A Indexes. All changes will be implemented as of the close of November 30, 2015. These changes have been posted on the Index Review web page on MSCI’s web site at <https://www.msci.com/index-review>.

As previously announced, companies traded outside of the country of classification (i.e., “foreign listed companies”) will become eligible for inclusion in the MSCI China Investable Market Index (IMI), MSCI Hong Kong IMI, MSCI Israel IMI and MSCI Netherlands IMI Indexes within the MSCI ACWI IMI Index. MSCI will first add the foreign listed companies at half of their free float-adjusted market capitalization at the November 2015 Semi-Annual Index Review and will subsequently add their remaining free float-adjusted market capitalization at the May 2016 Semi-Annual Index Review.

MSCI Global Standard Indexes: Seventy-four securities, of which 21 are foreign listed securities, will be added to and 60 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 NXP Semiconductors (Netherlands), Hongkong Land (Hong Kong) and Checkpoint Software (Israel). The three largest additions to the MSCI Emerging Markets Index measured by full company market capitalization will be Alibaba Group Holding ADR (China), Baidu ADR (China) and Emirates Telecommunications Corporation (United Arab Emirates).

MSCI Global Small Cap Indexes: There will be 482 additions to and 313 deletions from the MSCI ACWI Small Cap Index. Forty-five of the additions will be foreign listed securities.

MSCI Global Investable Market Indexes: There will be 478 additions to and 295 deletions from the MSCI ACWI IMI Index.

MSCI Global All Cap Indexes: There will be 571 additions to and 217 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 Allergan (USA), Schlumberger (USA) and Abbvie (USA). For the MSCI ACWI Growth Index, the largest additions or style changes from Value to Growth will be Altria Group (USA), Berkshire Hathaway B (USA) and Bristol-Myers Squibb Co (USA).

MSCI Frontier Markets Indexes: There will be seven additions to and nine deletions from the MSCI Frontier Markets Index. The three largest additions to the MSCI Frontier Markets Index will be Ahli United Bank (Bahrain), Rockcastle Global (Mauritius) and Globant (Argentina), all foreign listed companies.

There will be 21 additions to and 21 deletions from the MSCI Frontier Markets Small Cap Index.



MSCI Global Islamic Indexes: Thirty-three securities will be added to and 41 securities will be deleted from the MSCI ACWI Islamic Index. The three largest additions to the MSCI ACWI Islamic Index will be Alexion Pharmaceuticals (USA), Celanese Corporation (USA) and Brenntag (Germany). There will be two 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 six securities added to and two 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 Activision Blizzard, Electronic Arts, and Fiserv.

Seventeen securities will be added to and 10 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 Sabre, Keurig Green Mountain, and Jetblue Airways Corp.

Fifty seven securities will be added to and 37 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 Transunion, Godaddy A, and Tallgrass Energy A.

There will be 42 additions to and 10 deletions from the MSCI US Micro Cap Index.

For the MSCI US Investable Market Value Index, there will be 212 additions or upward changes in Value Inclusion Factor (VIFs), and 215 deletions or downward changes in VIFs. For the MSCI US Investable Market Growth Index, there will be 246 additions or upward changes in Growth Inclusion Factors (GIFs), and 212 deletions or downward changes in GIFs.

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

MSCI China A Indexes: There will be 228 additions to and two deletions from the MSCI China A Index. The three largest additions to the MSCI China A Index will be Jiangsu Shagang Co A, Jiangyin Zhongnan Heavy Industries A and Wuhu Shunrong Sanqi A. There will be 88 additions to and 262 deletions from the MSCI China A Small Cap Index.

The results of the November 2015 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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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 asset managers, based upon P&I data as of December 2014 and MSCI client data as of June 2015.

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



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