

## iShares Small Cap ETF Switches Benchmark From FTSE to MSCI

**New York – September 8, 2014** – MSCI Inc. (NYSE: MSCI), a leading provider of investment decision support tools worldwide, announced today that iShares has switched its benchmark provider from FTSE to MSCI for the iShares Developed Small-Cap ex North America ETF. The switch to MSCI follows a change in the investment objective of the fund to provide a more concentrated exposure to European small cap securities.

The iShares Developed Small-Cap ex North America ETF, which tracked the FTSE Developed Small Cap ex North America Index, has been renamed the iShares MSCI Europe Small Cap ETF, tracking the MSCI Europe Small Cap Index, effective September 1, 2014.

	<b><i>Previous</i></b>	<b>New</b>
<b>Fund Name</b>	<i>iShares Developed Small-Cap ex North America ETF</i>	iShares MSCI Europe Small-Cap ETF
<b>Underlying Index</b>	<i>FTSE Developed Small Cap ex-North America Index</i>	MSCI Europe Small Cap Index

“We believe that the breadth and quality of our index offering, and the power of our internationally recognized brand are the key factors driving the increasing adoption of MSCI indexes by ETF providers,” said Diana Tidd, Managing Director and Head of the MSCI Index Business in the Americas. “We are excited to further strengthen our relationship with iShares.”

In July, MSCI revealed that during the first six months of 2014, ETF investors globally directed a larger proportion of new funds into MSCI index-based ETFs than those of any other index provider, and ETF providers launched more new funds based on MSCI indexes than those of any other index provider.<sup>1</sup>

With over 650 ETFs<sup>2</sup> tracking MSCI indexes globally, more ETFs track MSCI’s indexes than those of any other index provider. In a 2013 report, Greenwich Associates named MSCI the “benchmark of choice” for international equity ETFs<sup>3</sup>.

<sup>1</sup> Source: Bloomberg and MSCI data, as of June 30, 2014

<sup>2</sup> Data as of June 30, 2014, calculated by aggregating the number of share classes of all exchange traded funds tracking an MSCI index, as identified by separate Bloomberg tickers. Only primary listings, and not cross-listings, are counted

<sup>3</sup> Greenwich Report “Institutional Investors’ Relationship with ETFs Deepens”, May 2013, Greenwich Associates

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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 over USD 9 trillion estimated to be benchmarked to them on a worldwide basis<sup>1</sup>; 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.

<sup>1</sup>As of March 31, 2014, as reported on June 25, 2014, by eVestment, Lipper and Bloomberg

For further information on MSCI, please visit our web site at [www.msci.com](http://www.msci.com)

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