

MSCI Launches New Momentum Indices

Latest addition to family of MSCI Risk Premia Indices

New York – March 20, 2013— MSCI Inc. (NYSE: MSCI), a leading provider of investment decision support tools worldwide, has launched the MSCI Momentum Indices, a new addition to the family of MSCI Risk Premia Indices. The indices are designed to reflect the performance of an equity momentum strategy by emphasizing stocks with high price momentum and can be used by investors to help provide diversification in a portfolio of risk premia strategies. BlackRock has already licensed the MSCI USA Momentum Index for an iShares ETF.

“Designing an index that captures momentum risk premia involves unique challenges: momentum strategies require frequent rebalancing leading to high turnover and may suffer sharp drawdowns in periods of market turmoil,” said Dimitris Melas, Managing Director and Head of New Product Research at MSCI.

“The MSCI Momentum Indices address these challenges by incorporating innovative features such as risk-adjusted return calculations and ad-hoc rebalancing triggered by spikes in market volatility. These aim to ensure that the indices capture momentum risk premia with reasonable turnover and moderate drawdowns during periods of high market volatility,” he added.

Two new indices are currently available – the [MSCI ACWI Momentum Index](#) and the [MSCI USA Momentum Index](#) – and the range of indices will be extended later this year. The MSCI Momentum Indices may be licensed for use as benchmarks for momentum investment strategies, or as the basis for financial products such as exchange traded funds and structured products.

The MSCI Momentum Indices calculate a risk-adjusted price momentum score for each security in the MSCI Parent Index (MSCI ACWI Index or MSCI USA Index) and identify the top securities with the highest momentum scores. The eligible securities are weighted in proportion to their free float market capitalization weight and momentum scores.

The MSCI Momentum Indices are also available in real time:

- MSCI ACWI Momentum Index:
 - Bloomberg *MXWD000\$*
 - Reuters *.MIWD0000wPUS*
- MSCI USA Momentum Index:
 - Bloomberg *MXUS000\$*
 - Reuters *.MIUS0000wPUS*

For more information: [MSCI Momentum Indices Investor Insight](#)

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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 indices, portfolio risk and performance analytics, and governance tools.

The company's flagship product offerings are: the MSCI indices with close to USD 7 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, indices and analytics; MSCI ESG (environmental, social and governance) Research screening, analysis and ratings; ISS governance research and outsourced proxy voting and reporting services; FEA valuation models and risk management software for the energy and commodities markets; and CFRA forensic accounting risk research, legal/regulatory risk assessment, and due-diligence. MSCI is headquartered in New York, with research and commercial offices around the world.

¹As of September 30, 2012, as published by eVestment, Lipper and Bloomberg on January 31, 2013

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

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