
MSCI AND S&P DOW JONES INDICES ANNOUNCE CONSULTATION ON POTENTIAL CHANGES TO THE TELECOMMUNICATION SERVICES SECTOR IN THE GLOBAL INDUSTRY CLASSIFICATION STANDARD (GICS®) IN 2018

New York, July 11, 2017 - MSCI Inc., a leading provider of investment decision support tools worldwide, and S&P Dow Jones Indices, a leading provider of financial market indices, have decided to consult with members of the investment community on potential changes to the Telecommunication Services Sector within the GICS structure in 2018.

The review is intended to ensure that the GICS structure continues to appropriately represent the global equity markets and, thereby, enable asset owners, asset managers, and investment research specialists to make consistent global comparisons by industry. Potential changes include the renaming of an existing GICS Sector, Industry Group and Sub-Industry, and the creation of a new Industry Group, two Industries and a Sub-Industry.

The consultation begins on July 11, 2017 and ends on September 29, 2017. Any changes to the GICS structure will be announced by November, 2017. This consultation may or may not result in any changes to the GICS structure.

MAIN PROPOSAL

The main proposal set out in the consultation paper is the creation of a Communication Services Sector, comprised of the current Telecommunication Services Sector, Media Industry Group, and specific companies from the Software & Services Industry Group.

The consultation document can be accessed on MSCI's website at:

www.msci.com/gics

The consultation document can be accessed on S&P Dow Jones Indices' website at:

<http://www.spindices.com/resource-center/index-policies>

For a detailed description of GICS, please refer to MSCI's website at www.msci.com or the S&P Dow Jones Indices' website at www.spdji.com.

MODE OF CONSULTATION

There are 3 options for participating in this year's consultation:

- Through an online survey
www.surveymonkey.com/r/SPDJI-GICS-2017

- By telephone
 MSCI:
 Americas Client Service: 1.888.588.4567 (toll free) or +1.212.804.3901
 EMEA Client Service: +44.20.7618.2222
 Asia Pacific Client Service: +852.2844.9333
- Contact one of the following email addresses with your feedback
 MSCI: clientservice@msci.com
 S&P Dow Jones Indices: spgics@spglobal.com or index_services@spglobal.com

Please feel free to contact one of these GICS email addresses with questions: clientservice@msci.com, index_services@spglobal.com, spgics@spglobal.com, or contact your MSCI or S&P Dow Jones Indices Account Manager or Representative.

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For more than 40 years, MSCI’s research-based indexes and analytics have helped the world’s leading investors build and manage better portfolios. Clients rely on our offerings for deeper insights into the drivers of performance and risk in their portfolios, broad asset class coverage and innovative research.

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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.

Media Inquiries

MSCI PR	PR@msci.com
MSCI Global Client Service	
EMEA Client Service	+ 44 20 7618.2222
Americas Client Service	1 888 588 4567 (toll free)
Asia Pacific Client Service	+ 852 2844 9333

About S&P Dow Jones Indices

S&P Dow Jones Indices is the largest global resource for essential index-based concepts, data and research, and home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average®. More assets are invested in products based on our indices than based on any other provider in the world. With over 1,000,000 indices and more than 120 years of experience constructing



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For more information:

David Blitzer, S&P Dow Jones Indices, New York +1.212.438.3907
david.blitzer@spglobal.com

Soogyung Jordan, Communications, S&P Dow Jones Indices, New York +1.212.438.2297
soogyung.jordan@spglobal.com

S&P Dow Jones Indices Index Services
index_services@spglobal.com

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