Geneva, August 16, 2011

MSCI FRONTIER MARKETS SMALL CAP INDICES

The following are changes in constituents for the MSCI Frontier Markets Small Cap Indices,

which will take place as of the close of August 31, 2011.

SUMMARY PER COUNTRY:

Nb of Nb of Securities Securities Country Added Deleted

KUWAIT 0 1

MSCI KUWAIT INDEX

Additions Deletions

None AREF INVESTMENT GROUP CO

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