

Geneva, May 15, 2012

MSCI GLOBAL MICRO CAP INDICES

The following are changes in constituents for the MSCI Global Micro Cap Indices which will take place as of the close of May 31, 2012.

SUMMARY PER COUNTRY:

Country	Nb of Securities Added	Nb of Securities Deleted
AUSTRALIA	41	27
AUSTRIA	0	1
BELGIUM	1	1
CANADA	48	36
DENMARK	2	1
FINLAND	4	0
FRANCE	17	2
GERMANY	11	4
GREECE	4	2
HONG KONG	17	7
IRELAND	2	1
ISRAEL	12	5
ITALY	10	7
JAPAN	81	27
NETHERLANDS	2	1
NEW ZEALAND	5	0
NORWAY	5	4
PORTUGAL	2	1
SINGAPORE	14	6
SPAIN	5	1
SWEDEN	12	4
SWITZERLAND	4	0
UNITED KINGDOM	29	17
USA	123	50

MSCI AUSTRALIA INDEX

Additions

1300 SMILES
AFRICAN ENERGY RES CDI
AJ LUCAS
ALLIANCE AVIATION SVCS
ALLMINE GROUP
ARAFURA RESOURCES
AVITA MEDICAL
BLACKGOLD INTL HOLD
BROOKFIELD PRIME PPTY
CMA CORPORATION
COUNTY COAL
COZIRON RESOURCES
DEEP YELLOW
ELDERS
EMPIRE ENERGY GROUP
ENERGY ACTION
EXCELSIOR GOLD
GLORY RESOURCES
GOLDEN GATE PETROLEUM
GR ENGINEERING SERVICES
GREENCROSS
INTERNATIONAL COAL
INVESTIGATOR RESOURCES
JAMESON RESOURCES
JETSET TRAVELWORLD
LEGACY IRON ORE
LITTLE WORLD BEVERAGES
MIRVAC INDUSTRIAL TRUST
MOLY MINES
ONTHEHOUSE HOLDINGS
PEET

Deletions

AINSWORTH GAME TECH
ASTRON
BASS METALS
BC IRON
BURU ENERGY
CAPE LAMBERT RESOURCES
DRILLSEARCH ENERGY
ERM POWER
LEMARNE CORP
LUDOWICI
LYCOPodium
MAGELLAN FINANCIAL GROUP
MAVERICK DRILLING & EXP
MISSION NEWENERGY
MYSTATE
NEXTDC
NORTHERN MANGANESE
NORTHERN STAR RESOURCES
PENRICE SODA HOLDINGS
QUEENSLAND BAUXITE
RANGE RESOURCES
RED FORK ENERGY
RETAIL FOOD GROUP
STARPHARMA HOLDINGS
STRAITS RESOURCES
TOX FREE SOLUTIONS
VMOTO

QUICKFLIX
 RNY PROPERTY TRUST
 SKYWEST AIRLINES CDI
 SLATER & GORDON
 SUN RESOURCES
 SYRAH RESOURCES
 VANTAGE GOLDFIELDS
 VDM
 WIDE BAY AUSTRALIA
 WORLD TITANIUM RESOURCES

MSCI AUSTRIA INDEX

Additions
 None

Deletions
 S&T SYSTEM INTEGRATION

MSCI BELGIUM INDEX

Additions
 DEVGEN

Deletions
 THENERGO

MSCI CANADA INDEX

Additions
 AASTRA TECHNOLOGIES
 ALDERON IRON ORE CORP
 ALLANA POTASH CORP
 ASTON HILL FINANCIAL
 AURA MINERALS
 AUTOMODULAR CORP
 AVIGILON CORP
 BONNETTS ENERGY CORP
 BRICK BREWING CO
 CANELSON DRILLING
 CARFINCO FINANCIAL GROUP
 CHINOOK ENERGY
 CLEARWATER SEAFOODS
 CORRIDOR RESOURCES
 DATA GROUP
 ECOSYNTHETIX
 ENERGIZER RESOURCES
 GENDIS
 GENERAL DONLEE CANADA
 HANFENG EVERGREEN
 HOLLOWAY LODGING REIT
 HSE INTEGRATED
 INTERRENT REIT
 LEVON RESOURCES
 MERUS LABS INTERNATIONAL
 MIGAO
 NEPTUNE TECH & BIORESRCS
 NEW FLYER INDUSTRIES
 NEW MILLENNIUM IRON CORP
 NEW PACIFIC METALS CORP
 NOVADAQ TECHNOLOGIES
 OPEN RANGE ENERGY CORP
 ORACLE MINING CORP
 PERPETUAL ENERGY
 PINETREE CAPITAL
 PROPHECY COAL CORP
 QUESTERRE ENERGY CORP
 REDLINE COMM GROUP
 RETROCOM MID-MARKET REIT
 SCOTTS REAL ESTATE INV
 SPROTT POWER CORP
 SPROTT RES LENDING
 STARCORE INTL MINES
 THERATECHNOLOGIES
 TIMBERCREEK SENR MORTGAG
 US SILVER CORP
 VALEURA ENERGY
 XCEED MORTGAGE

Deletions
 ACE AVIATION HOLDINGS A
 ALARIS ROYALTY CORP
 ALGOMA CENTRAL CORP
 ALTIUS MINERALS
 BOYD GROUP INCOME FUND
 BRICK
 CANACOL ENERGY
 CANADIAN HELICOPTERS
 CYBERPLEX
 EAGLE ENERGY TRUST
 ENGHOUSE SYSTEMS
 EQUITABLE GROUP
 EXCHANGEOME
 GEOVIC MINING CORP
 GLENTEL
 LA MANCHA RESOURCES
 LUCARA DIAMOND CORP
 MEDICAL FACILITIES
 MELCOR DEVELOPMENTS
 MIDAS GOLD CORP
 MOOD MEDIA CORP
 MOUNTAIN PROV DIAMONDS
 NORTHSTAR AEROSPACE
 POSEIDON CONCEPTS
 PREMIUM BRANDS HOLDINGS
 QLT
 SKOPE ENERGY
 SUNOPTA
 TAG OIL
 TEMBEC
 TRIMEL PHARMACEUTICALS
 TWIN BUTTE ENERGY
 WESTAIM CORP
 WESTERN FOREST PRODUCTS
 WESTFIRE ENERGY
 WHISTLER BLACKCOMB HLDGS

MSCI DENMARK INDEX

Additions
BANKNORDIK
SP GROUP

Deletions
ZEALAND PHARMA

MSCI FINLAND INDEX

Additions
BANK OF ALAND B
ILKKA-YHTYMA II
SRV GROUP
TIIMARI

Deletions
None

MSCI FRANCE INDEX

Additions
ADOCIA SAS
AFFINE
AUDIKA GROUPE
BANQUE TARNEAUD
ETAM DEVELOPPEMENT
GROUPE CRIT
GROUPE FLO
GROUPE GUILLIN
GROUPE PARTOUCHE
HI-MEDIA
INSIDE SECURE
KLEMURS PROMESSES
LVL MEDICAL
NEURONES
SWORD GROUP
THEOLIA
VIEL ET COMPAGNIE

Deletions
DAMARTEX
RISC GROUP

MSCI GERMANY INDEX

Additions
AVW IMMOBILIEN
DEUTSCHE BIOGAS
GETGOODS.DE AG
HANSA GROUP
LANG & SCHWARZ WERTPAP
PIXELPARK
PRAKTIKER
SINGULUS TECHNOLOGIES
SOFTING AG
WUERTTEMBERGISCHE LEBENS
YOUNIQ

Deletions
ARCANDOR
PAYOM SOLAR
PHOENIX SOLAR
SOLON

MSCI GREECE INDEX

Additions
ELVAL ALUMINUM PROCESS
FOURLIS
SIDENOR STEEL PROD & MAN
TT HELLENIC POSTBANK

Deletions
DIONIC SOCIETE ANONYME
MARITIME CO OF LESVOS

MSCI HONG KONG INDEX

Additions
ASR HOLDINGS
CHANCETON FINANCIAL GRP
DEJIN RESOURCES GROUP CO
EYANG HOLDINGS GROUP
FIRST CREDIT HOLDINGS
FUTURE BRIGHT HOLDINGS
GRAND CONCORD INTL HLDGS
HERITAGE INTL HLDGS
NEXT MEDIA
PC PARTNER GROUP
PERFECT SHAPE PRC HLDG L
RISING DEVELOPMENT HLDGS
SING TAO NEWS CORP
SPT ENERGY GROUP
STYLAND HOLDINGS
TANRICH FINANCIAL HLDGS

Deletions
CHINA BIO MED REGENERAT
CHINA NUCLEAR IND 23 INT
FAR EAST GLOBAL GROUP
FORD GLORY GROUP
NATIONAL INVEST FUND
NEW CAPITAL INTL
PACIFIC PLYWOOD HLDGS

VISION FAME INTL HO

MSCI IRELAND INDEX

Additions

DATALEX

FYFFES

Deletions

PROVIDENCE RESOURCES

MSCI ISRAEL INDEX

Additions

AUDIOCODES

BLUE SQUARE REAL ESTATE

CARASSO MOTORS

ELCO HOLDINGS

ELRON ELECTRONIC IND

FINANCIAL LEVERS

FMS ENTERPRISES MIGUN

GOLF & CO

GRANITE HACARMEL INV.

INTERNET GOLD-GOLDEN LNS

SHEMEN OIL & GAS RESOUC

XTL BIOPHARMACEUTICALS

Deletions

BABYLON

D-PHARM

D.MEDICAL INDUSTRIES

ORCKIT COMMUNICATIONS

SUNY ELECTRONIC

MSCI ITALY INDEX

Additions

ACEGAS

AS ROMA

BANCA POPOLARE ETRURIA

BIESSE

CALTAGIRONE EDITORE

CARRARO

DELCLIMA

FIERA MILANO

PREMAFIN FINANZIARIA

VIANINI LAVORI

Deletions

AICON

ARENA

ARKIMEDICA

M & C

RICHARD-GINORI

RISANAMENTO

VALSOIA

MSCI JAPAN INDEX

Additions

3D MATRIX

AISEI PHARMACY

ARBEIT-TIMES CO

ARISAWA MFG CO

ASIA ALLIANCE HLDGS CO

BELC CO

BRAINPAD

BROCCOLI CO

CAR MATE MFG CO

CAREER DESIGN CENTER CO

CHIOME BIOSCIENCE

COSMOS INITIA

CSI CO

DAI-DAN CO

EBARA FOODS INDUSTRY

EBOOK INITIATIVE JAPAN

ELEMATEC CORP

EP MINT

FUJI TECHNICA & MIYAZU

GEOSTR CORP

GMO AD PARTNERS

HAGOROMO FOODS CORP

HASEGAWA CO

HUB CO

I K K

ICHIROKUDO CO

INTER ACTION

INTRANCE CO

ISOLITE INSULATING PRDCT

J-STREAM

JAC RECRUITMENT CO

JAPAN MATERIAL

JAPAN PROPERTY MANAGE

JAPAN WIND DEVT CO

Deletions

AI HOLDINGS CORP

ARATA CORP

CHORI CO

DENSAN CO

FC RESIDENTIAL INVEST.

G TEKT CORPORATION

GOLDWIN

HOKKOKU CO

IMAGICA ROBOT HOLDINGS

J TRUST CO

JIN CO

KAMEI CORP

KANAMOTO CO

KONAKA CO

KYOKUTO KAIHATSU KOGYO

MEIWA CORP

MISAWA HOMES CO

MONOTARO CO

NEW JAPAN CHEMICAL CO

NIPPON HOTEL FUND INV

OKABE CO

PACIFIC INDUSTRIAL CO

POCKET CARD CO

TAIHO KOGYO CO

TOEI ANIMATION CO

WAKITA & CO

YUTAKA GIKEN CO

KANEFUSA CORP
 KG INTELLIGENCE CO
 KICHIRI & CO
 KIKUCHI SEISAKUSHO
 KLAB
 KYOTO TOOL CO
 LALBA HOLDINGS CORP
 LIVESENSE
 MARUHACHI SECURITIES
 MATSUO ELECTRIC CO
 MAXVALU KYUSHU CO
 MEDISCIENCE PLANNING
 MEIWA INDUSTRY CO
 MITANI SEKISAN CO
 MITSUBISHI KAKOKI KAISHA
 MK SEIKO CO
 MORITEX CORP
 NAKAMURAYA CO
 NANSIN CO
 NICE CLAUP CO
 NIPPON METAL INDUSTRY CO
 NISHIKAWA KEISOKU
 NITTA GELATIN
 NITTO SEIMO
 NOZAWA CORP
 NPC
 OPTOELECTRONICS CO
 PANASONIC ELEC WKS SUNX
 PICKLES CORP
 POLETOWIN PITCREW HLDGS
 QUICK CO
 SAPPORO DRUG STORE CO
 SEC CARBON
 SEVEN SEAS HOLDINGS CO
 SHIBAURA MECHATRONICS
 SOMETHING HOLDINGS CO
 STAR FLYER
 SUMIKEN MITSUI ROAD CO
 SUZUMO MACHINERY CO
 SYMBIO PHARMACEUTICALS
 TAIKO PHARMACEUTICAL CO
 TAIYO CO
 TSURUYA
 TYO
 V TECHNOLOGY CO
 W SCOPE CORP
 YOMEISHU SEIZO CO

MSCI NETHERLANDS INDEX

Additions
 HEIJMANS CVA
 NEW SOURCES ENERGY

Deletions
 SPYKER

MSCI NEW ZEALAND INDEX

Additions
 ASB CAPITAL PREF
 ASB CAPITAL PREF 2
 KATHMANDU HOLDINGS
 SUMMERSET GROUP HOLD
 TOWER

Deletions
 None

MSCI NORWAY INDEX

Additions
 AKER BIOMARINE
 AWILCO DRILLING
 CECON
 NORWAY ROYAL SALMON
 SEVAN MARINE

Deletions
 AKER SEAFOODS
 CLAVIS PHARMA
 KVERNELAND
 Q-FREE

MSCI PORTUGAL INDEX

Additions

Deletions

BANIF SPGS
SONAE INDUSTRIA SGPS

CORTICEIRA AMORIM

MSCI SINGAPORE INDEX

Additions

CENTURION CORP
ELITE KSB HOLDINGS
EU YAN SANG INT'L
IEV HOLDINGS
INTERRA RESOURCES
LOYZ ENERGY
MDR
NOBEL DESIGN HOLDINGS
OCEANUS GROUP
SKY ONE HOLDINGS
SUNVIC CHEMICAL HOLDINGS
TA CORP
TYE SOON
VIZ BRANZ

Deletions

CHIP ENG SENG
HONG FOK CORP
LOW KENG HUAT SINGAPORE
QAF
ROXY-PACIFIC HLDGS
VICOM

MSCI SPAIN INDEX

Additions

BANCO DE VALENCIA
FERSA ENERGIAS RENOVABLE
GRUPO EMPRESARIAL SAN JO
LA SEDA DE BARCELONA B
SOLARIA ENER Y MEDIO AMB

Deletions

CORP DERMOESTETICA

MSCI SWEDEN INDEX

Additions

CAPITAL OIL
DIAMYD MEDICAL B
G5 ENTERTAINMENT
MOBERG DERMA
NET INSIGHT B
OPUS PRODOX AB
PREVAS B
SEAMLESS DISTRIBUTION
SECTRA B
TETHYS OIL
TRANSCOM WORLDWIDE A
TRANSCOM WORLDWIDE B

Deletions

CLOETTA B
DIOS FASTIGHETER
PAYNOVA AB
TRANSMODE HOLDING

MSCI SWITZERLAND INDEX

Additions

CALIDA-REG
COLTENE HOLDING
HOCHDORF HOLDING
ORELL FUESSLI HOLDING

Deletions

None

MSCI UNITED KINGDOM INDEX

Additions

32RED
AGRITERRA
CORERO NETWORK SECURITY
CPP GROUP
CRANEWARE
DOTDIGITAL GROUP
ESCHER GROUP HLDGS
GOLDENPORT HOLDINGS
LANDSOWNE OIL & GAS
MELROSE RESOURCES
OMEGA INSURANCE HLDGS
PARAGON DIAMONDS
PHOENIX IT GROUP
PLAZA CENTERS
PROMETHEAN WORLD
PSG SOLUTIONS
PURSUIT DYNAMICS
ST IVES

Deletions

ADVANCED COMPUTER SOFT
ADVANCED MED SOLUTIONS
ATH RESOURCES
BULLABULLING GOLD
CADOGAN PETROLEUM PLC
CERES POWER HOLDINGS
HELPHIRE GROUP
LOW & BONAR
LUPUS CAPITAL
OPTOS
PATHFINDER MINERALS
POLAR CAPITAL HOLDINGS
PREZZO PLC
RGI INTERNATIONAL
SIRIUS MINERALS
TRAVELZEST
UMECO

STERLING ENERGY
 STRATEGIC MINERALS
 STRATEGIC NATURAL RES
 TRAP OIL GROUP
 TREATT
 TRINITY MIRROR
 UK COAL
 VERNALIS
 WEST AFRICAN MNRLS CORP
 WINCANTON
 YELL GROUP

MSCI USA INDEX

Additions

A123 SYSTEMS
 ACURA PHARM
 ALASKA COMMUNI. SYSTEMS
 ALIMERA SCIENCES
 AMERICAN REALTY CAPITAL
 ANThERA PHARMACEUTICALS
 ASB BANCORP
 AV HOMES
 BALTIC TRADING
 BANKFINANCIAL CORP
 BIOSANTE PHARM
 BSB BANCORP
 CAPITAL BANK CORP
 CAPITAL CITY BANK GROUP
 CARBONITE
 CEMPRA
 CHELSEA THERAPEUTICS
 CHEROKEE
 CODEXIS
 COLUMBIA LABORATORIES
 COMMERCIAL NAT'L FINL
 COMPLETE GENOMICS
 CONMED HEALTHCARE MGT
 CONSOLIDATED WATER CO
 CORONADO BIOSCIENCES
 CRAWFORD & CO A
 CRAWFORD & CO B
 CROSS COUNTRY HEALTHCARE
 CRYOLIFE
 CYANOTECH CORP
 CYBEX INTL
 CYTORI THERAPEUTICS
 DATAWATCH CORP
 DELCATH SYSTEMS
 DELTA NATURAL GAS CO
 DIAMOND HILL INV GRP
 DSP GROUP
 DUCOMMUN
 DURECT CORP
 DYNEGY A
 EGAIN COMMUNICATNS CORP
 ENERGY RECOVERY
 ENTRAVISION COMMUNI. A
 ESSA BANCORP
 FAIRPOINT COMMUNICATION
 FBR & CO
 FORBES ENERGY SVCS (US)
 FUEL TECH
 GAIN CAPITAL HOLDINGS
 GLEACHER & CO
 GMX RESOURCES INC
 GREENHUNTER ENERGY
 GSE HOLDING
 GTX
 HALLADOR ENERGY CO
 HARRIS & HARRIS GROUP
 HILL INTERNATIONAL
 HINGHAM INSTITUTION
 HOME LOAN SERVICING SOL
 HOMESTREET

Deletions

AFFIRMATIVE INSURANCE
 AG MORTGAGE INV TRUST
 AMERICAN CAPITAL MORT
 APOLLO RESIDENTIAL MORT
 ARCA BIOPHARMA
 ARRAY BIOPHARMA
 BLACK DIAMOND
 CAPITAL SENIOR LIVING
 CARROLS RESTAURANT GRP
 CEREPLAST
 COMPUTER TASK GROUP
 CONVIO
 COST PLUS
 CYNOSURE INC A
 DDI CORP
 EDELMAN FINANCIAL GROUP
 ELLIE MAE
 GENTIVA HEALTH SERVICES
 GLU MOBILE
 GP STRATEGIES CORP
 GRAYMARK HEALTHCARE
 GREAT WOLF RESORTS
 GUIDANCE SOFTWARE
 HANMI FINANCIAL CORP
 INFINITY PHARMACEUTICALS
 INTEGRATED SILICON SOL'N
 MITCHAM INDUSTRIES
 MULTIMEDIA GAMES
 NATIONAL RESEARCH CORP
 ORBITZ WORLDWIDE
 PACIRA PHARMACEUTICALS
 PARK-OHIO HOLDINGS CORP
 PHOTOMEDEX
 PROCERA NETWORKS
 RUTH'S HOSPITALITY GROUP
 SANTARUS
 SPIRE
 SUCAMPO PHARMA A
 SUREWEST COMMUNICATIONS
 SYNAGEVA BIOPHARMA
 TAYLOR CAPITAL GROUP
 TELIK
 THRESHOLD PHARMA
 TMS INTERNATIONAL CORP A
 TOWN SPORTS INT'L HLDGS
 TRIANGLE PETROLEUM CORP
 VOXX INTL CORP A
 WEST MARINE
 XPO LOGISTICS
 ZAZA ENERGY

HOUSTON AMERICAN NRG
INTERSECTIONS
J ALEXANDERS CORP
K-SWISS A
KERYX BIOPHARMACEUTICALS
LIFE PARTNERS HOLDINGS
MANNING & NAPIER A
MARCHEX B
MEDCATH CORPORATION
MEDIA GENERAL A
MEDICINOVA
METABOLIX
MIDWAY GOLD CORP
MITEK SYSTEMS
MORGANS HOTEL GROUP CO
NATURES SUNSHINE PRODS
NCI INC A
NEWLINK GENETICS CORP
NEXSTAR BROADCASTING A
NGP CAP RES CO
NN
NORTH CENTRAL BANCSHARES
NOVAVAX
OMEGA PROTEIN CORP
ORCHARD SUPPLY
OVERSTOCK.COM
PACIFIC BIOSCIENCE OF CA
PACIFIC ETHANOL INC
PANHANDLE OIL AND GAS
PATRICK INDUSTRIES
PEOPLES BANCORP(NORTH C)
PERNIX THERAPEUTICS HLDG
POAGE BANKSHARES
PREFERRED APTMENT COMM
PULSE ELECTRONICS CO
RECOVERY ENERGY
RESPONSE GENETICS
SALISBURY BANCORP
SATCON TECHNOLOGY CORP
SCHOOL SPECIALTY
SMTC CORPORATION
SPARTECH CORP
SYNACOR
SYNERGY PHARMACEUTICALS
SYNTHETIC BIOLOGICS
TECUMSEH PRODUCTS A
TELECOMMUNICATION SYS A
TERRITORIAL BANCORP
TF FINANCIAL CORP
THQ
UNION DRILLING
UNITED BANCORP (OHIO)
US AUTO PARTS NETWORK
USEC
VALENCE TECHNOLOGY
VANDA PHARMACEUTICALS
VERASTEM
VSE CORP
WOLVERINE BANCORP
WORLD ENERGY SOLUTIONS
XERIUM TECHNOLOGIES
YRC WORLDWIDE
ZELTIQ AESTHETICS

Notice and Disclaimer

- This document and all of the information contained in it, including without limitation all text, data, graphs, charts (collectively, the "Information") is the property of MSCI Inc., its subsidiaries (including without limitation Barra, Inc. and the RiskMetrics Group, Inc.) and/or their subsidiaries (including without limitation the FEA, ISS, and CFRA companies) (alone or with one or more of them, "MSCI"), or their direct or indirect suppliers or any third party involved in the making or compiling of the Information (collectively (including MSCI), the "MSCI Parties" or individually, an "MSCI Party"), as applicable, and is provided for informational purposes only. The Information may not be reproduced or disseminated in whole or in part without prior written permission from the applicable MSCI Party.
- The Information may not be used to verify or correct other data, to create indices, risk models or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles based on, linked to, tracking or otherwise derived from any MSCI products or data.
- **Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction.**
- **None of the Information constitutes an offer to sell (or a solicitation of an offer to buy), or a promotion or recommendation of, any security, financial product or other investment vehicle or any trading strategy, and none of the MSCI Parties endorses, approves or otherwise expresses any opinion regarding any issuer, securities, financial products or instruments or trading strategies. None of the Information, MSCI indices, models or other products or services is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.**
- The user of the Information assumes the entire risk of any use it may make or permit to be made of the Information.
- NONE OF THE MSCI PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS WITH RESPECT TO THE INFORMATION (OR THE RESULTS TO BE OBTAINED BY THE USE THEREOF), AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, MSCI, ON ITS BEHALF AND ON THE BEHALF OF EACH MSCI PARTY, HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES (INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF ORIGINALITY, ACCURACY, TIMELINESS, NON-INFRINGEMENT, COMPLETENESS, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE) WITH RESPECT TO ANY OF THE INFORMATION.
- **Without limiting any of the foregoing and to the maximum extent permitted by law, in no event shall any of the MSCI Parties have any liability regarding any of the Information for any direct, indirect, special, punitive, consequential (including lost profits) or any other damages even if notified of the possibility of such damages. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited, including without limitation (as applicable), any liability for death or personal injury to the extent that such injury results from the negligence or wilful default of itself, its servants, agents or sub-contractors.**
- Any use of or access to products, services or information of MSCI requires a license from MSCI. MSCI, Barra, RiskMetrics, ISS, CFRA, FEA, EAFE, Aegis, Cosmos, BarraOne, and all other MSCI product names are the trademarks, registered trademarks, or service marks of MSCI in the United States and other jurisdictions. The Global Industry Classification Standard (GICS) was developed by and is the exclusive property of MSCI and Standard & Poor's. "Global Industry Classification Standard (GICS)" is a service mark of MSCI and Standard & Poor's.

© 2012 MSCI. All rights reserved.

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 which include over 120,000 daily indices covering more than 70 countries; Barra portfolio risk and performance analytics covering global equity and fixed income markets; RiskMetrics market and credit risk analytics; 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.