

Geneva, May 12, 2016

MSCI GLOBAL MICRO CAP INDEXES

The following are changes in constituents for the MSCI Global Micro Cap Indexes which will take place as of the close of May 31, 2016.

SUMMARY PER COUNTRY:

Country	Nb of Securities Added	Nb of Securities Deleted
AUSTRALIA	43	30
BELGIUM	2	4
SWITZERLAND	4	4
DENMARK	5	2
SPAIN	3	1
FRANCE	5	10
GERMANY	13	11
NETHERLANDS	1	1
ITALY	12	7
JAPAN	64	47
HONG KONG	30	42
SINGAPORE	9	15
NORWAY	8	6
AUSTRIA	1	0
USA	100	48
CANADA	17	19
SWEDEN	17	11
UNITED KINGDOM	37	31
FINLAND	6	2
NEW ZEALAND	3	1
PORTUGAL	2	1
IRELAND	0	1
ISRAEL	6	6

MSCI AUSTRALIA INDEX

Additions

1-PAGE  
88 ENERGY  
ADACEL TECHNOLOGIES  
ALTURA MINING  
APIAM ANIMAL HEALTH  
BABY BUNTING GROUP  
BLACKHAM RESOURCES  
BRAINCHIP HOLDINGS  
BWX  
CARDNO  
CLASS  
COMPUMEDICS  
DICKER DATA  
EDEN ENERGY  
ELLEX MEDICAL LASERS  
FARM PRIDE FOODS  
GASCOYNE RESOURCES  
GENERAL MINING CORP  
IDT AUSTRALIA  
INTECQ  
INTEGRAL DIAGNOSTICS  
IVE GROUP  
LEIGH CREEK ENERGY  
LIVETILES  
MCGRATH  
MEGAPORT  
MILLENNIUM MINERALS  
MILLENNIUM SERVICES GRP  
ONEVUE HOLDINGS  
PARAGON CARE  
PEPPER GROUP  
POLYNOVO

Deletions

360 CAPITAL INDL FUND  
8I HOLDINGS  
ASPIRE MINING  
BEYOND INTERNATIONAL LTD  
CARBON ENERGY  
E & A  
ENERGY RESOURCES OF AUST  
FOLKESTONE EDU TRUST  
FREEDOM FOODS GROUP  
FUNTASTIC  
GALAXY RESOURCES  
HANSEN TECHNOLOGIES  
HELLOWORLD  
HILLGROVE RESOURCES  
LAKES OIL NL  
MERLIN DIAMONDS  
MOKO SOCIAL MEDIA  
NANOSONICS  
NATIONAL STORAGE REIT  
NIDO PETROLEUM  
OOH MEDIA  
OROCOBRE  
PHOSPHAGENICS  
PILBARA MINERALS  
RAND MINING  
RED HILL IRON  
RESPIRI  
SARACEN MINERAL HOLDINGS  
STW COMMUNICATIONS  
TRANSERV ENERGY

PSC INSURANCE GROUP  
PWR HOLDINGS  
RESAPP HEALTH  
SHRIRO HOLDINGS  
SLATER & GORDON  
STRUCTURAL MONITORING  
VITACO HOLDINGS  
WELLARD  
XANADU MINES  
XENITH IP GROUP  
ZIPMONEY

MSCI BELGIUM INDEX  
Additions  
VIOHALCO  
XIOR STUDENT HOUSING

Deletions  
CELYAD  
HAMON  
MONTEA  
SIOEN INDUSTRIES

MSCI SWITZERLAND INDEX  
Additions  
KUROS BIOSCIENCES  
LECLANCHE REG  
PAX ANLAGE  
ZUEBLIN IMMOBILIEN HLDG

Deletions  
DOTTIKON ES HOLDING  
HUEGLI HOLDING INHABER  
MCH GROUP  
ORIOR

MSCI DENMARK INDEX  
Additions  
CHEMOMETEC  
GABRIEL HOLDING  
KREDITBANKEN  
SPAREKASSEN SJAELLAND  
VELOXIS PHARMACEUTICALS

Deletions  
ATLANTIC PETROLEUM  
NEUROSEARCH

MSCI SPAIN INDEX  
Additions  
ALTIA CONSULTORES  
INCLAM  
ORYZON GENOMICS

Deletions  
REALIA BUSINESS

MSCI FRANCE INDEX  
Additions  
CARMAT  
CELLNOVO GROUP  
MRM  
OCTO TECHNOLOGY  
SELECTIRENTE

Deletions  
AVENIR TELECOM  
CAFOM  
EXEL INDUSTRIES  
LEADMEDIA GROUP  
LECTRA  
LES NX CONSTRUCTEURS  
SCBSM  
TESSI  
TRONICS MICROSYSTEMS  
VOLTALIA

MSCI GERMANY INDEX  
Additions  
BERENTZEN GRUPPE  
BRAIN BIOTECHNOLOGY RSCH  
CHORUS CLEAN ENERGY  
CROPENERGIES  
DEUTSCHE KONSUM  
ELUMEO  
INIT INNOVATION TRAF SYS  
PANTALEON ENTERTAINMENT  
QSC  
R STAHL  
SHAREHOLDER VALUE BET  
VECTRON SYSTEMS  
WILD BUNCH

Deletions  
BET-AT-HOME.COM  
COLONIA REAL ESTATE  
HYPOPORT  
INCITY IMMOBILIEN  
KHD HUMBOLDT WEDAG INTL  
MUEHLBAUER HOLDING  
SINGULUS TECHNOLOGIES  
SURTECO  
VERBIO  
VTION WIRELESS TECH  
WCM BETEILIGUNGS & GRUND

## MSCI NETHERLANDS INDEX

Additions  
PROBIODRUG

Deletions  
BATENBURG TECHNIEK

## MSCI ITALY INDEX

Additions  
BANCO DESIO BRIANZA  
BIO ON  
COFIDE  
ENERVIT  
ITALIAN WINE BRANDS  
M&C  
NOEMALIFE  
OPENJOBMETIS  
RATTI SPA  
SOGEFI  
TOSCANA AEROPORTI  
ZEPHYRO

Deletions  
AEROPORTO GUGLIELMO  
BIANCAMANO  
CENTRO HL DISTRIBUZIONE  
DAMIANI  
INDUSTRIA E INNOVAZIONE  
K.R. ENERGY  
TECNOINVESTIMENTI

## MSCI JAPAN INDEX

Additions  
ABIST  
AD SOL NISSIN  
ADERANS CO  
AIRPORT FACILITIES CO  
AOI ELECTRONIC CO  
APPBANK  
ASEED HOLDINGS CO  
ASUNARO AOKI CONSTR  
AXAS CO  
BALNIBARBI  
BESTERRA  
BR HOLDINGS  
CERES JP  
CRI MIDDLEWARE  
CYBER COM  
DAI ICHI CUTTER KOGYO  
DATASECTION  
DOUBLE STANDARD  
EMERGENCY ASSISTANCE JAP  
FIRSTLOGIC  
FUJI PS CORP  
FURYU  
FUTURE VENTURE CAPITAL  
GFOOT CO  
GMO MEDIA  
HALOWS CO  
HAMEE  
HAPPINET CORP  
HOKURYO  
ICHIGO HOTEL REIT INV  
INTERNETWORKING & BRDBAND  
ITEC CORP  
KI STAR REAL ESTATE  
KLAB  
KURIMOTO  
LACTO JAPAN  
MARKETENTERPRISE  
MARUZEN CHI HOLDINGS CO  
MAXVALU HOKKAIDO CO  
MITANI SANGYO CO (JT)  
MITO SECURITIES CO  
MRT  
MYNET  
NIPPON CHEMI-CON CORP  
NIPPON COKE & ENGR CO  
NIPPON YAKIN KOGYO CO  
OPENDOOR  
PARTNER AGENT  
RACCOON CO  
RAKUS  
RAY CORP

Deletions  
AEON FANTASY CO  
AMUSE  
ANEST IWATA CORP  
ANGES MG  
ARCLAND SERVICE  
ASAHI CO  
BELL-PARK CO  
BIOFERMIN PHARMACEUTICAL  
BOURBON CORP  
BRONCO BILLY  
DA CONSORTIUM  
DAIHO CORP  
FRENTE CO  
FUSO CHEMICAL CO  
INFOCOM CORP  
ISTYLE  
JAC RECRUITMENT CO  
JAPAN LIFELINE CO  
JAPAN MATERIAL  
JIG SAW  
KOTOBUKI SPIRITS CO  
LEVI STRAUSS JAPAN KK  
LINICAL CO  
MIE KOTSU GROUP HOLDINGS  
MITANI SANGYO CO  
MORNINGSTAR JAPAN KK  
MORPHO  
MTI  
NAGATANEN HOLDINGS CO  
NIHON TRIM CO  
OPTEX CO  
OUTSOURCING  
PC DEPOT CORP  
RIGHT ON CO  
ROCK FIELD CO  
SANBIO CO  
SHAKLEE GLOBAL GROUP  
SINKO KOGYO CO  
STUDIO ALICE CO  
SYSTEMA CORP  
TANSEISHA CO  
TOSHO PRINTING CO  
W SCOPE CORP  
WATER DIRECT  
WEATHERNEWS  
WONDERCORP  
ZIGEXN

REALWORLD  
ROZETTA  
RVH  
SATO FOODS INDUSTRIES  
SO-NET MEDIA NETWORKS  
SOL HOLDINGS CORP  
TABUCHI ELECTRIC CO  
TOHOKUSHINSHA FILM CORP  
TOYO SECURITIES CO  
TRI CHEMICAL LAB  
VISION  
Y'S TABLE CORP  
YUME TECHNOLOGY CO

MSCI HONG KONG INDEX

Additions

ADVANCED CARD SYSTEMS  
CASH FINL SERVICES GRP  
CHINNEY KIN WING HLDGS  
CLEAR LIFT HOLDINGS  
CONVENIENCE RETAIL ASIA  
EMPEROR WATCH & JEWELLE  
FIRST CREDIT FINANCE GRP  
FSE ENGINEERING HOLDINGS  
GAMEONE HOLDINGS  
HAIER HEALTHWISE HLDGS  
HANG FAT GINSENG HLDGS  
LEAP HOLDINGS GROUP  
LERADO FINANCIAL GROUP  
MASTERCRAFT INTL  
MIDLAND HOLDING  
ONE MEDIA GROUP  
PALADIN  
PERFECT GROUP INTL HLDGS  
POLYTEC ASSET HOLDINGS  
SFK CONSTRUCTION HLDGS  
SHIHUA DEVELOPMENT CO  
TCL DISPLAY TECHNOLOGY  
TELEEYE HOLDINGS  
TOP DYNAMIC INTL HLDGS  
TRINITY  
UMP HEALTHCARE HLDGS  
VISION VALUES HOLDINGS  
WINSHINE SCIENCE CO  
YEE HOP HOLDINGS  
ZHI CHENG HOLDINGS

Deletions

ALLTRONICS HOLDINGS  
ASIA COMMERCIAL HOLDINGS  
BLUE SKY POWER HOLDINGS  
CELEBRATE INTL HOLDINGS  
CHANCETON FINANCIAL GRP  
CHINA HEALTHCARE ENT  
CHINA INV AND FIN GRP  
CHINLINK INTL HOLDINGS  
CONVOY FINL HLDGS  
CST MINING GROUP  
DAFENG PORT HESHUN TECH  
EAGLE LEGEND ASIA  
ECHO INTERNATIONAL  
ELEGANCE OPTICAL INTL  
FAIRWOOD HOLDINGS  
FOCUS MEDIA NETWORK  
FOOD IDEA HOLDINGS  
G VISION INTL HLDGS  
GRAND CONCORD INTL HLDGS  
GREAT CHINA HOLDINGS  
HARMONIC STRAIT FINL  
INFINITY FINANCIAL GROUP  
JC GROUP HOLDINGS  
JF HOUSEHOLD FURNISHINGS  
JIMEI INTL ENTERTAINMENT  
KING FORCE GROUP HLDGS  
LOCO HONG KONG HOLDINGS  
NEW SPORTS GROUP (HK)  
NEWTREE GROUP HOLDINGS  
NOBLE CENTURY INV HLDGS  
PAK TAK INTL  
PPS INTERNATIONAL HLDGS  
QINGDAO HOLDINGS INTL  
RENTIAN TECHNOLOGY HLDGS  
RUNWAY GLOBAL HOLDINGS  
SOUTHWEST SECURITIES INT  
TOPSEARCH INTL HLDGS  
TYSAN HOLDINGS  
VISION FAME INTL HLDG  
WLS HOLDINGS  
YAN TAT GROUP HOLDINGS  
YEEBO INTL HOLDINGS

MSCI SINGAPORE INDEX

Additions

EZRA HOLDINGS  
GSH CORP  
JUMBO GROUP  
KRISENERGY  
MOYA HOLDINGS ASIA  
PARKSON RETAIL ASIA  
SPINDEX INDUSTRIES  
TUAN SING HOLDINGS  
VARD HOLDINGS

Deletions

CHASEN HOLDINGS  
CROESUS RETAIL TRUST  
FABCHEM CHINA  
HOUR GLASS (THE)  
INNOPAC HOLDINGS  
KTL GLOBAL  
LIONGOLD CORP  
MERCURIUS CAPITAL INV  
NSL  
NTEGRATOR INTERNATIONAL  
OEL HOLDINGS  
VICOM

VIVA INDUSTRIAL TRUST  
WILTON RESOURCES CORP  
ZIWO HOLDINGS

MSCI NORWAY INDEX

Additions  
ABG SUNDAL COLLIER  
AXACTOR  
BW OFFSHORE LIMITED  
HAVFISK  
KID  
LINK MOBILITY GROUP  
SAGA TANKERS  
SPAREBANK 1 OSTFOLD

Deletions  
BULK INVEST  
HAVILA SHIPPING  
HAVYARD GROUP  
NORWAY ROYAL SALMON  
POLARCUS  
SEVAN DRILLING

MSCI AUSTRIA INDEX

Additions  
UBM DEVELOPMENT

Deletions  
None

MSCI USA INDEX

Additions  
ACACIA RESEARCH  
ADDUS HOMECARE CORP  
ADESTO TECHNOLOGIES  
AEGERION PHARMACEUTICALS  
AIR T  
ALICO  
ALLEGIANCE BANCSHARES  
AMERESCO A  
AMERICA'S CAR-MART  
AMERICAN FARMLAND  
AMERICAN SCIENCE & ENGR  
ANAVEX LIFE SCIENCES  
ANCHOR BANCORP  
ARC DOCUMENT SOLUTIONS  
ARCTIC CAT  
ASCENT CAPITAL GROUP A  
ATLANTIC CAPITAL BANCSHS  
AXSOME THERAPEUTICS  
BARRETT BUSINESS SVCS  
BG STAFFING  
BIODELIVERY SCIENCE INTL  
BLACK BOX CORP  
BONANZA CREEK ENERGY  
BOOT BARN HOLDINGS  
C & J ENERGY SERVICES  
CARA THERAPEUTICS  
CARBONITE  
CECO ENVIRONMENTAL  
CENTRUE FINANCIAL  
CHEMBIO DIAGNOSTICS  
CHIASMA  
CIBER  
CLAYTON WILLIAMS ENERGY  
COASTWAY BANCORP  
COMMERCE UNION BANCSHS  
COMMUNITY WEST BANCSHS  
CTI BIOPHARMA CORP  
DIMENSION THERAPEUTICS  
EDGE THERAPEUTICS  
ENERNOC  
ENOVA INTERNATIONAL  
EQUITY BANCSHARES  
ERA GROUP  
EVERI HOLDINGS  
FIRST BANK HAMILTON NJ  
FIRST GUARANTY BANCSHS  
FIRST UNITED CORP  
FREIGHTCAR AMERICA  
FUELCELL ENERGY  
GEOSPACE TECHNOLOGIES  
HALCON RESOURCES

Deletions  
ALLIED HEALTHCARE PRDCTS  
ATOSSA GENETICS  
BBX CAPITAL A  
C1 FINANCIAL  
CELATOR PHARMACEUTICALS  
CESCA THERAPEUTICS  
CHASE CORPORATION  
CIFC  
COLLEGIUM PHARMACEUTICAL  
CROSSROADS SYSTEMS  
CRYOLIFE  
DELCATH SYSTEMS  
ENERGY RECOVERY  
ENTEROMEDICS  
FAIRWAY GROUP HLDG A  
FINANCIAL INSTITUTIONS  
FIRST OF LONG ISLAND  
FIVE9  
FORBES ENERGY SVCS  
GEVO  
GLORI ENERGY  
HANDY & HARMAN  
INSPIREMMD  
INTERPACE DIAGNOSTICS  
LILIS ENERGY  
LOXO ONCOLOGY  
MERCANTILE BANK CORP  
META FINANCIAL GROUP  
MGP INGREDIENTS  
NANOSPHERE  
NATIONAL STORAGE  
NEOGENOMICS  
NEOPHOTONICS  
NEOTHETICS  
NEPHROGENEX  
NOVABAY PHARMACEUTICALS  
OCLARO  
PHOTOMEDEX  
POWERSECURE INTL  
PRISM TECHNOLOGIES GROUP  
REAL GOODS SOLAR A  
STONERIDGE  
SUN BANCORP NEW JERSEY  
SUPERCONDUCTOR TECH  
TENGASCO  
TETRALOGIC PHARMA  
TRANSENTERIX  
YORK WATER CO

HARTE-HANKS  
HERCULES OFFSHORE  
IDI (US)  
INTERNAP CORP  
INTREPID POTASH  
KURA ONCOLOGY  
LAKE SHORE BANCORP  
LIQUIDITY SERVICES INC  
MID PENN BANCORP  
MIRNA THERAPEUTICS  
MYOKARDIA  
NICOLET BANKSHARES  
NORTHWEST BIOTHERAPEUTIC  
OPPENHEIMER HOLDINGS A  
OREXIGEN THERAPEUTICS  
OSIRIS THERAPEUTICS  
PAM TRANSPORTATION SVCS  
POWER SOLUTIONS INTL  
PRONAI THERAPEUTICS  
PROTEOSTASIS THERAPEUTIC  
QUANTUM CORP  
REGENXBIO  
ROYAL BANCSHARES PENN A  
SEQUENOM  
SEVERN BANCORP  
SMARTFINANCIAL  
SOLAZYME  
SOUND FINANCIAL BANCORP  
SPARK ENERGY A  
STEADYMED  
STRATUS PROPERTIES  
STRONGBRIDGE BIOPHARMA  
SUNEDISON  
SUNSHINE BANCORP  
SUSSEX BANCORP  
TECNOGLASS  
TELENAV  
TETRAPHASE PHARMA  
TITAN PHARMACEUTICALS  
ULTRA PETROLEUM CORP  
UNITED BANCSHARES / OHIO  
UNITED DEVELOPMENT FUND  
USMD HOLDINGS  
VBI VACCINES  
VIVINT SOLAR  
VOYAGER THERAPEUTICS  
W&T OFFSHORE  
WORKHOUSE GROUP  
ZAFGEN

MSCI CANADA INDEX

Additions

ALGOMA CENTRAL CORP  
BELLUS HEALTH  
BLACK DIAMOND GROUP  
HORIZON NORTH LOGISTICS  
NEWALTA  
OBAN MINING  
PACIFIC & WESTERN BANK  
PACIFIC EXP & PROD CORP  
PERFORMANCE SPORTS GROUP  
PERK.COM  
PETRUS RESOURCES  
REDKNEE SOLUTIONS  
SEARS CANADA  
TEN PEAKS COFFEE  
TRANSAT A.T.  
TREZ CAPITAL MORTGAGE A  
WESTERN ENERGY SVCS CORP

Deletions

CATHEDRAL ENERGY SVCS  
CONNACHER OIL & GAS  
DXI ENERGY  
DYNASTY METALS & MINING  
ENDEAVOUR MINING  
FORSYS METALS  
HEROUX-DEVTEK  
IC POTASH CORP  
KEG ROYALTIES INC FUND  
KLONDEX MINES  
LUNDIN GOLD  
MARRET RESOURCE CORP  
PROPHECY DEVELOPMENT  
RICHMONT MINES  
SIR ROYALTY INCOME FUND  
TETHYS PETROLEUM  
TMAC RESOURCES  
TUCKAMORE CAPITAL MGMT  
WESTERNONE

MSCI SWEDEN INDEX

Additions

BIOINVENT INTERNATIONAL  
BREDBAND2 I SKANDINAVIEN  
BYGGMASTARE ANDERS B  
CAMURUS  
CATENA MEDIA  
CINNOBER FINANCIAL TECH  
CLX COMMUNICATIONS  
DISTIT  
HEXATRONIC GROUP  
IMMUNOVIA  
MEDIVIR B  
MYFC HOLDING  
NILORNGRUPPEN B  
NUEVOLUTION  
OPUS GROUP  
SOLTECH ENERGY SWEDEN  
STORYTEL B

Deletions

CATENA  
COOR SERVICE MGMT  
KAMBI GROUP  
MISEN ENERGY  
NOBINA  
OEM INTERNATIONAL B  
STARBREEZE A  
STARBREEZE B  
VENUE RETAIL GROUP  
VICTORIA PARK A  
VICTORIA PARK B

MSCI UNITED KINGDOM INDEX

Additions

AEW UK REIT  
AVANTI COMMUNICATIONS  
AVON RUBBER  
BILBY  
CAMBIAN GROUP  
CAMELLIA  
CARPETRIGHT  
CENTRALNIC GROUP  
DODS GROUP  
DX GROUP  
F&C UK REAL ESTATE INV  
FERREXPO  
FRENKEL TOPPING GROUP  
GEMFIELDS  
GEORGIA HEALTHCARE GROUP  
GULF KEYSTONE PETROLEUM  
GULF MARINE SERVICES  
IS SOLUTIONS  
MOTHERCARE  
NANOCO GROUP  
NUMIS CORPORATION  
OPTIBIOTIX HEALTH  
POWERFLUTE  
PRIVATE & COMMERCIAL FIN  
QUARTO GROUP  
REDT ENERGY  
ROBERT WALTERS  
S & U  
SANDERSON GROUP  
SCHRODER EUROPEAN REIT  
SEPURA  
SHIELD THERAPEUTICS  
TOWN CENTRE SECURITIES  
TT ELECTRONICS  
U AND I GROUP  
UK OIL & GAS INVESTMENTS  
VERNALIS

Deletions

ADVFN  
BARON OIL  
BLUR GROUP  
CAMBIUM GLOBAL TIMBER  
EQUATORIAL PALM OIL  
GLOBALDATA  
GOLDENPORT HOLDINGS  
HELLENIC CARRIERS  
HIGHCROFT INVESTMENTS  
LONDON CAPITAL GROUP  
MOBILE TORNADO GROUP  
MODERN WATER  
NATURE GROUP  
ORIGO PARTNERS  
OUTSOURCERY  
PAN AFRICAN RESOURCES  
PANTHEON RESOURCES  
PROVEXIS  
RAMBLER METALS & MINING  
RESTORE  
RUSPETRO  
SABLE MINING AFRICA  
SHARE  
SIRIUS PETROLEUM  
SNOOZEBOX HOLDINGS  
ST IVES  
ST PETER PORT CAPITAL  
TARSUS GROUP  
THORPE (F W)  
TRANS SIBERIAN GOLD  
ZINCOX RESOURCES

MSCI FINLAND INDEX

Additions

AFARAK GROUP  
CONSTI GROUP  
ETTEPLAN  
SIILI SOLUTIONS  
VERKKOKAUPPA.COM  
VIKING LINE ABP

Deletions

AHLSTROM  
PIHLAJALINNA

MSCI NEW ZEALAND INDEX

Additions

CBL  
PUSHPAY HOLDINGS

Deletions

THE A2 MILK COMPANY

RUBICON

MSCI PORTUGAL INDEX

Additions

IMPRESA SGPS

PHAROL SGPS

Deletions

SDC - INVESTIMENTOS

MSCI IRELAND INDEX

Additions

None

Deletions

ORMONDE MINING

MSCI ISRAEL INDEX

Additions

ABILITY

BET SHEMESH ENGINES

NANO DIMENSION

PLASSON

TALDOR COMPUTER SYSTEMS

TRENDLINES GROUP

Deletions

BLUE SQUARE REAL ESTATE

EL AL ISRAEL AIRLINES

ISRAEL CANADA TR

ISRAS INVESTMENT COMPANY

SARINE TECHNOLOGIES

U DORI CONSTRUCTION



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