

Geneva, November 11, 2021

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 November 30, 2021.

SUMMARY PER COUNTRY:

Country	Nb of Securities Added	Nb of Securities Deleted
AUSTRALIA	42	17
BELGIUM	3	3
SWITZERLAND	3	0
DENMARK	3	2
SPAIN	5	1
FRANCE	6	3
GERMANY	6	10
NETHERLANDS	3	0
ITALY	8	6
JAPAN	101	6
HONG KONG	19	18
NORWAY	18	5
USA	120	42
CANADA	22	15
SWEDEN	29	10
UNITED KINGDOM	33	16
FINLAND	7	1
NEW ZEALAND	1	1
IRELAND	0	1
ISRAEL	24	3
SINGAPORE	7	3

MSCI AUSTRALIA INDEX

Additions

ACTINOGEN MEDICAL
AIRTASKER
ALLEGIANCE COAL
ALLIGATOR ENERGY
ANTISENSE THERAPEUTICS
AUSTRALIAN CLINICAL LABS
BEST & LESS GROUP HLDGS
BLACK ROCK MINING
BOWEN COKING COAL
CARAVEL MINERALS
CEDAR WOODS PROPERTIES
CLARITY PHARMACEUTICALS
COBRAM ESTATE OLIVES
COOPER ENERGY
DDH1
DGL GROUP
DOTZ NANO
ELECTRO OPTIC SYS HLDGS
EMPIRE ENERGY GROUP
HT&E
INTEGRATED RESEARCH
IODM
IXUP
JUPITER MINES
KELLY PARTNERS GROUP
KEYPATH EDUCATION CDI
LOTUS RESOURCES
LYNCH GROUP HOLDINGS
MOUNT GIBSON IRON
NOBLEOAK LIFE
PETER WARREN AUTOMOTIVE
PLAYSIDE STUDIOS
PREDICTIVE DISCOVERY
PROSPECT RESOURCES

Deletions

AUSSIE BROADBAND
AUSTRALIAN STRATEGIC
AVZ MINERALS
CAPRICORN METALS
CETTIRE
DEXUS INDUSTRIA REIT
DUBBER CORP
HOMECO DAILY NEEDS REIT
IMDEX
IONEER
KAROON ENERGY
LIONTOWN RESOURCES
NOVONIX
PPK GROUP
SAYONA MINING
SITE GROUP INTL
VULCAN ENERGY RESOURCES

QUEENSLAND PAC METALS
RESIMAC GROUP
RESOLUTE MINING
RUMBLE RESOURCES
SILK LOGISTICS HOLDINGS
SWOOP HOLDINGS
TAMBORAN RESOURCES
TRAJAN GROUP HOLDINGS

MSCI BELGIUM INDEX

Additions

BIOTALYS

EKOPAK

UNIFIEDPOST GROUP

Deletions

HAMON

LEASINVEST REAL ESTATE

SIPEF

MSCI SWITZERLAND INDEX

Additions

CPH CHEMIE & PAPIER HLDG

GAM HOLDING

GROUPE MINOTERIES

Deletions

None

MSCI DENMARK INDEX

Additions

AQUAPORIN

BRODRENE HARTMANN

GREEN HYDROGEN SYSTEMS

Deletions

SOLAR HOLDING B

SP GROUP

MSCI SPAIN INDEX

Additions

GIGAS HOSTING

GRUPO ECOENER

GRUPO EMPRESARIAL SAN JO

GRUPO PRISA

LLORENTE & CUENCA

Deletions

ATRY S HEALTH

MSCI FRANCE INDEX

Additions

AMA

AXWAY SOFTWARE

EVERGREEN

MANUTAN INTERNATIONAL

NACON

TFF GROUP

Deletions

PHARNEXT

SOCIETE POUR LE INFORMA

VALLOUREC

MSCI GERMANY INDEX

Additions

APONTIS PHARMA

EXASOL

FORMYCON

HGEARS

KATEK

MATERNUS KLINIKEN

Deletions

EINHELL GERMANY VORZUG

GFT TECHNOLOGIES

HEIDELBERGER DRUCK

KSB STAMM

KSB VORZUG

OEKOWORLD

PSI AG GESELLSCHAFT

PVA TEPLA

UMWELTBANK

VILLEROY & BOCH VORZUG

MSCI NETHERLANDS INDEX

Additions

LAVA THERAPEUTICS

NX FILTRATION

PHARVARIS

Deletions

None

MSCI ITALY INDEX

Additions

ALMAWAVE

EDILIZIACROBATICA

Deletions

COMER INDUSTRIES

DIGITAL BROS

FRANCHI UMBERTO MARMI
ITALIAN SEA GROUP
MEGLIOQUESTO
OMER
SCIUKER FRAMES
UNIDATA

DIGITAL VALUE
OVS
PHARMANUTRA
WIIT

MSCI JAPAN INDEX

Additions

AI INSIDE
AIDMA HOLDINGS
AKATSUKI
AMUSE
ANEST IWATA CORP
AOMORI BANK (THE)
ARUHI CORP
BANK OF NAGOYA (THE)
CENTRAL SECURITY PATROLS
CHATWORK
CHUBU SHIRYO CO
CIRCULATION
COCONALA
COMPUTER ENGR & CONSU
CYBERTRUST JAPAN
DAIKYONISHIKAWA CORP
DAINICHISEIKA COLOR&CHEM
DAITO PHARMACEUTICAL CO
DAYTONA
DENYO CO
DIGITAL HOLDINGS
EBASE CO
EDULAB
ELEMATEC CORP
ENECHANGE
ENIGMO
ENJIN
ENPLAS CORP
FOR STARTUPS
FUJIBO HOLDINGS
FUKUDA CORP
FUTABA INDUSTRIAL
GA TECHNOLOGIES
GLOBALWAY
GRACE TECHNOLOGY
HIBIYA ENGINEERING
HYAKUJUSHI BANK
I-PLUG
J FRONTIER
J LEASE
J-STREAM
JAPAN INVESTMENT ADVISER
KAMAKURA SHINSHO
KAMEI CORP
KEY COFFEE
KIBUN FOODS
KOJIMA CO
KOMORI CORP
LAKEEL
LEC
LIFULL CO
MARUDAI FOOD CO
MARUKA FURUSATO CORP
MARSAN SECURITIES CO
MARVELOUS
MEISEI INDUSTRIAL CO
MODALIS THERAPEUTICS
MTI
NAGATANEN HOLDINGS CO
NICHIREKI CO
NIHON NOHYAKU CO
NIPPON DENKAI
NITTO KOHKI CO
OKUWA CO
OSAKA STEEL CO

Deletions

AIRTRIP CORP
DAIKI ALUMINIUM INDUSTRY
FRIENDLY CORP
GLOBERIDE
KI STAR REAL ESTATE
MIDAC HOLDINGS CO

OXIDE CORP
PAYROLL
PR TIMES
ROCK FIELD CO
RPA HOLDINGS
RYOBI
SANSBIN ELECTRONICS CO
SENSHU IKEDA HOLDINGS
SHINNIHONSEIYAKU
SINFONIA TECHNOLOGY CO
SOFTWARE SERVICE
SOURCENEXT CORP
SPIDERPLUS & CO
ST CORP
STARZEN CO
STELLA PHARMA CORP
STEMCELL INSTITUTE
SUMITOMO SEIKA CHEMICALS
TACHI-S CO
TAIKO PHARMACEUTICAL CO
TAKARA LEBEN CO
TATSUTA ELEC WIRE & CBL
TESS HOLDINGS
TOKAIDO REIT
TONAMI HOLDINGS CO
TSURUMI MANUFACTURING
UNIPRES CORP
V CUBE
V TECHNOLOGY CO
WINGARCLIST
WORLD
WOWOW
YAKUODO HOLDINGS CO
YAMASHIN FILTER
YONDOSHI HOLDINGS
ZIGEXN

MSCI HONG KONG INDEX

Additions

B & D STRATEGIC HOLDINGS
BC TECHNOLOGY GROUP (HK)
CT VISION SL(INTL) HLDGS
HUOBI TECHNOLOGY HLDGS
LAI SUN GARMENT INTL
MACAU LEGEND DEVELOPMENT
NEW CONCEPTS HOLDINGS
PALACE BANQUET HLDGS
QUANTONG HOLDINGS
REGAL REIT
REGENCELL BIOSCIENCE
SEA HOLDINGS
SF REIT
SINOMAB BIOSCIENCE (HK)
SUNCITY GROUP HLDGS (HK)
TELEVISION BROADCASTS
TREE HOLDINGS
VPOWER GROUP INTL HLDGS
YUXING INFOTECH INV (HK)

Deletions

CHINA FINL LEASING GRP
CHINA GEM HOLDINGS (CN)
DAPHNE INTL HOLDING (HK)
ETS GROUP
FULLSHARE HOLDINGS (HK)
HOPE LIFE INTERNATIONAL
JIU RONG HOLDINGS
KAISA HEALTH GROUP (CN)
MANPOWERGROUP GREATER
MODERN DENTAL GROUP
NATL ARTS ENTMT & CULT
NEO TELEMEDIA (HK)
NET A GO TECHNOLOGY CO
STEVE LEUNG DESIGN GROUP
SUCCESS DRAGON INTL HLDG
TRULY INTL HOLDINGS (HK)
YIN HE HOLDINGS
ZHEJIANG UNITED INV HLDG

MSCI NORWAY INDEX

Additions

AKER BIOMARINE
AKER CLEAN HYDROGEN
ASTROCAST
BERGEN CARBON SOLUTIONS
CIRCA GROUP
DESERT CONTROL
ENSURGE MICROPOWER
EVERFUEL
FROY
GENTIAN DIAGNOSTICS
HAVILA KYSTRUTEN
HUDDLY

Deletions

MEDISTIM
MPC CONTAINER SHIPS
NORWEGIAN AIR SHUTTLE
SEAWAY 7
SPAREBANK 1 SOROST-NORGE

KOMPLETT
MASOVAL
NORCOD
NORSE ATLANTIC
RIVER TECH
TEKNA HOLDING

MSCI USA INDEX

Additions

1847 GOEDEKER
1STDIBS.COM
ACUMEN PHARMACEUTICALS
ADVERUM BIOTECHNOLOG
AEROCENTURY CORP
AEROVATE THERAPEUTICS
AGILETHOUGHT A
AIRSPAN NETWKS HLDGS
AKOUOS
AKOYA BIOSCIENCES
ALPHA TEKNOVA
ANGEL OAK MORTGAGE
AST SPACEMOBILE A
ATERIAN
ATHENEX
ATHERSYS
ATRECA A
AVROBIO
BETTER CHOICE
BIOTRICITY
BKLYN IMMUNOTHERAPEUTICS
BLACK DIAMOND THERAPEUT
BLUE FOUNDRY BANCORP
BOWMAN CONSULTING GRP
BRIDGE INVESTMENT GRP A
BROADWAY FINANCIAL CORP
BYRNA TECHNOLOGIES
CADIZ INC
CAMBER ENERGY
CANDEL THERAPEUTICS
CAREMAX A
CODEX DNA
CONVEY HOLDING PARENT
CORTLAND BANCORP
CPI CARD GROUP
CRAWFORD & CO A
CRAWFORD & CO B
CVRX
CYTOMX THERAPEUTICS
DATCHAT
DPW HOLDINGS A
DURECT CORP
EARGO
EFFECTOR THERAPEUTICS
EGAIN CORPORATION
EOS ENERGY ENTERPRISES A
ESPERION THERAPEUTICS
ESPORTS TECHNOLOGIES
EVGO A
FAT BRANDS A
FINANCE OF AMERICA A
FIVE STAR BANCORP
FOCUS UNIVERSAL
FORIAN
FREQUENCY THERAPEUTICS
FTC SOLAR
GARRETT MOTION
GREENLANE HOLDINGS A
HERITAGE INSURANCE
IKENA ONCOLOGY V
IMMUNEERING A
JOANN
KALA PHARMECUTICAL
KARAT PACKAGING
KATAPULT HOLDINGS A

Deletions

A MARK PRECIOUS METALS
AMMO
ASPEN AEROGELS
ATLANTICUS HOLDINGS
BERRY CORP
CENTRUS ENERGY CORP A
CLARUS CORPORATION
CLEARFIELD
CONSOL ENERGY (NEW)
CONTURA ENERGY
COREPOINT LODGING
CRA INTERNATIONAL
CROSS COUNTRY HEALTHCARE
CURO GROUP HOLDINGS CORP
CUTERA
FULCRUM THERAPEUTICS
GAMCO INVESTORS A
GATOS SILVER
GLADSTONE LAND CORP
GOLDEN NUGGET ONLINE A
GREENSKY A
HESS MIDSTREAM A
HINGHAM INSTITUTION
IDEAYA BIOSCIENCES
IDT CORP B
LAREDO PETROLEUM
LIQUIDITY SERVICES INC
META MATERIALS
METROPOLITAN BANK HLDG
MONEYGRAM INTERNATIONAL
NET 1 UEPS TECHNOLOGIES
OPORTUN FINANCIAL
ORAMED PHARMACEUTICALS
PARTY CITY HOLDCO
PEABODY ENERGY
PLYMOUTH INDL REIT
RAMACO RESOURCES
RYERSON HOLDING CORP
STAGWELL A
TRAVELCENTERS OF AMERICA
URANIUM ENERGY
VENATOR MATERIALS

KINGSWAY FINANCIAL (US)
KULR TECHNOLOGY GROUP
LANDEC CORP
LIGHTNING EMOTORS
LIVEVOX HOLDINGS A
LONGBOARD PHARMA
MECHANICAL TECHNOLOGY
MIROMATRIX MEDICAL
MOLECULAR TEMPLATES
NAUTILUS
NEOLEUKIN THERAPEUTICS
NEUROPACE
NORTHEAST CMNTY BANCORP
NRX PHARMACEUTICALS
NUVVE HOLDING
ONTRAK
ORANGE COUNTY BANCORP
PLAYSTUDIOS A
PROGENITY
PUMA BIOTECHNOLOGY
QUANTUM COMPUTING
QUOTIENT
RED CAT HOLDINGS INC
RENEO PHARMACEUTICALS
RESERVOIR MEDIA
RILEY EXPLORATION
RXSIGHT
SERA PROGNOSTICS A
SILVERBACK THERAPEUTICS
SOUTHERN STATES
SPECTRUM PHARMACEUTICALS
SQZ BIOTECHNOLOGIES
SRAX A
SUNLIGHT FINANCIAL A
SURROZEN INC
TALARIS THERAPEUTICS
TALKSPACE
TCR2 THERAPEUTICS
THERAPEUTICSMD
TILE SHOP HOLDINGS
TREAN INSURANCE GROUP
TSCAN THERAPEUTICS
TUESDAY MORNING CORP
UNIVERSAL LOGIS HLDGS
UPHEALTH
URBAN-GRO
US CENTURY BANK A
VERB TECHNOLOGY
VILLAGE SUPER MARKET A
VINTAGE WINE ESTATES
VIRNETX HOLDING
VOR BIOPHARMA
WILLIAM PENN BANCORP
XPONENTIAL FITNESS A
ZEVIA A

MSCI CANADA INDEX

Additions

AUXLY CANNABIS GRP
AZARGA URANIUM
BLACKLINE SAFETY
BOAT ROCKER MEDIA SV
CHARLOTTE WEB HLDGS
COMPUTER MODELLING GROUP
CYBIN
DIALOGUE HEALTH TECH
EXRO TECHNOLOGIES
FARMERS EDGE
FIELD TRIP HEALTH
FORSYS METALS
GLASS HOUSE BRANDS
I-80 GOLD
LIFESPEAK
NANO ONE MATLS

Deletions

AFRICA OIL CORP
AYA GOLD & SILVER
BAYTEX ENERGY
BSR REIT
GOGOLD RESOURCES INC
HEADWATER EXPLORATION
HUT 8 MINING
INTL PETROLEUM CORP
KELT EXPLORATION
MAINSTREET EQUITY CORP
NUVISTA ENERGY
SECURE ENERGY SERVICES
TAMARACK VALLEY ENERGY
TECSYS
TRICAN WELL SERVICE

NOVA CANNABIS
PAYFARE A
POWERTAP HYDROGEN CPTL
SYLOGIST
TIDEWATER RENEWABLES
VERTICALSCOPE HLDGS SV

MSCI SWEDEN INDEX

Additions

ACAST
AQ GROUP
ARLA PLAST
ATHANASE INNOVATION
AWARDIT B
BONESUPPORT HOLDING
COPPERSTONE RESOURCES B
DOXA
ELANDERS
ENAD GLOBAL 7
EPISURF MEDICAL
EXSITEC HOLDING
HANZA HOLDING
IDUN INDUSTRIER B
INTEGRUM B
LINC
MILDEF GROUP
ONCOPEPTIDES AB
OPTICEPT TECHNOLOGIES
OSCAR PROPERTIES HOLDING
PERMASCAND TOP HOLDING
PIERCE GROUP
PROBI AB
PROFOTO HOLDING
RUGVISTA GROUP
SBF BOSTAD A
SCANDI STANDARD
SLEEP CYCLE
STUDENTBOSTADER I NORDEN

Deletions

ANGLER GAMING
ASARINA PHARMA
FASADGRUPPEN GROUP
FASTIGHETS AB TRIANON B
HUMBLE GROUP
JOSAB WATER SOLUTIONS
NEDERMAN HOLDING AB
STENDORREN FASTIGHETER
SURGICAL SCIENCE SWEDEN
XANO INDUSTRI B

MSCI UNITED KINGDOM INDEX

Additions

ABERDEEN STD EUR LOGIS
ARECOR THERAPEUTICS
BEEKS FINANCIAL CLOUD
BELLUSCURA
CMO GROUP
DIANOMI
ELIXIR INTERNATIONAL
FISHER (JAMES) & SONS
FORWARD PARTNERS GRP
FULLER SMITH & TURNER A
GLEESON (M.J.)
HELIOS UNDERWRITING
HURRICANE ENERGY
HYDROGENONE CPTL GROWTH
I3 ENERGY
IOMART GROUP
KITWAVE GROUP
LIKewise GROUP
LORDS GROUP TRADING
MICROLISE GROUP
MUSICMAGPIE
NICHOLS
PROPERTY FRANCHISE GROUP
PROTON MOTOR POWER SYS
REVOLUTION BEAUTY
SAIETTA GROUP
SAREUM HOLDINGS
SERAPHINE GROUP
SUPPLY@ME CAPITAL
TRELUS HEALTH
VIRGIN WINES UK
WINCANTON

Deletions

ALFA FINL SOFTW HLDGS
AMRYT PHARMA
ATALAYA MINING
FARON PHARMACEUTICALS
FORESIGHT GROUP HLDGS
GYM GROUP
HARWORTH GROUP
HOME REIT
KIER GROUP
MIDWICH GROUP
PANTHEON RESOURCES
RANDALL & QUILTER INV
RENEW HOLDINGS
RENEWI
URBAN LOGISTICS REIT
YELLOW CAKE

ZEPHYR ENERGY

MSCI FINLAND INDEX

Additions

FARON PHARMA (FI)
LASSILA & TIKANOJA
NIGHTINGALE HEALTH B
ORTHEX
RAISIO V
SIEVI CAPITAL
SITOWISE GROUP

Deletions

MARIMEKKO

MSCI NEW ZEALAND INDEX

Additions

MY FOOD BAG GROUP

Deletions

HEARTLAND GROUP HOLDINGS

MSCI IRELAND INDEX

Additions

None

Deletions

PERMANENT TSB GROUP HLDG

MSCI ISRAEL INDEX

Additions

AFRICA ISRAEL RESIDENCE
ARGO PROPERTIES
BIKUREY HASADE HOLDINGS
BONEI TICHON
DANYA CEBUS
DELTA ISRAEL BRANDS
DIPLOMAT HLDGS
ENTERA BIO
ERIKA CARMEL
FRESHMARKET
GAMA MGMT & CLEARING
GLASSBOX
HAGAG EUROPE DEV
IM CANNABIS CORP
INNOVIZ TECH
LIBRA INSURANCE COMPANY
MICHLOL FINANCE
NEXT VISION STABILIZED
O.Y. NOFAR ENERGY
RAV BARIACH 08 IND
SOFWAVE MEDICAL
TERMINAL X ONLINE
TOP GUM INDUSTRIES
TURPAZ INDUSTRIES

Deletions

ELECTRA REAL ESTATE
PERION NETWORK
SISRAM MEDICAL

MSCI SINGAPORE INDEX

Additions

AZTECH GLOBAL
JINHAI INTERNATIONAL GRP
MEDTECS INTL CORP
MEMIONTEC HOLDINGS
OXLEY HOLDINGS
TOMO HOLDINGS
TOTM TECHNOLOGIES

Deletions

FRENCKEN GROUP
HOUR GLASS (THE)
MAXEON SOLAR TECH

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. or its subsidiaries (collectively, “MSCI”), or MSCI’s licensors, direct or indirect suppliers or any third party involved in making or compiling any Information (collectively, with MSCI, the “Information Providers”) and is provided for informational purposes only. The Information may not be modified, reverse-engineered, reproduced or disseminated in whole or in part without prior written permission from MSCI.
- The Information may not be used to create derivative works or to verify or correct other data or information. For example (but without limitation), the Information may not be used to create indexes, databases, risk models, analytics, software, or in connection with the issuing, offering, sponsoring, managing or marketing of any securities, portfolios, financial products or other investment vehicles utilizing or based on, linked to, tracking or otherwise derived from the Information or any other MSCI data, information, products or services.
- 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 INFORMATION PROVIDERS 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 APPLICABLE LAW, EACH INFORMATION PROVIDER 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 applicable law, in no event shall any Information Provider 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 willful default of itself, its servants, agents or sub-contractors.
- Information containing any historical information, data or analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. Past performance does not guarantee future results.
- The Information should not be relied on and is not a substitute for the skill, judgment and experience of the user, its management, employees, advisors and/or clients when making investment and other business decisions. All Information is impersonal and not tailored to the needs of any person, entity or group of persons.
- None of the Information constitutes an offer to sell (or a solicitation of an offer to buy), any security, financial product or other investment vehicle or any trading strategy.
- It is not possible to invest directly in an index. Exposure to an asset class or trading strategy or other category represented by an index is only available through third party investable instruments (if any) based on that index. MSCI does not issue, sponsor, endorse, market, offer, review or otherwise express any opinion regarding any fund, ETF, derivative or other security, investment, financial product or trading strategy that is based on, linked to or seeks to provide an investment return related to the performance of any MSCI index (collectively, “Index Linked Investments”). MSCI makes no assurance that any Index Linked Investments will accurately track index performance or provide positive investment returns. MSCI Inc. is not an investment adviser or fiduciary and MSCI makes no representation regarding the advisability of investing in any Index Linked Investments.
- Index returns do not represent the results of actual trading of investable assets/securities. MSCI maintains and calculates indexes, but does not manage actual assets. Index returns do not reflect payment of any sales charges or fees an investor may pay to purchase the securities underlying the index or Index Linked Investments. The imposition of these fees and charges would cause the performance of an Index Linked Investment to be different than the MSCI index performance.
- The Information may contain back tested data. Back-tested performance is not actual performance, but is hypothetical. There are frequently material differences between back tested performance results and actual results subsequently achieved by any investment strategy.
- Constituents of MSCI equity indexes are listed companies, which are included in or excluded from the indexes according to the application of the relevant index methodologies. Accordingly, constituents in MSCI equity indexes may include MSCI Inc., clients of MSCI or suppliers to MSCI. Inclusion of a security within an MSCI index is not a recommendation by MSCI to buy, sell, or hold such security, nor is it considered to be investment advice.
- Data and information produced by various affiliates of MSCI Inc., including MSCI ESG Research Inc. and Barra LLC, may be used in calculating certain MSCI indexes. More information can be found in the relevant index methodologies on www.msci.com.
- MSCI receives compensation in connection with licensing its indexes to third parties. MSCI Inc.’s revenue includes fees based on assets in Index Linked Investments. Information can be found in MSCI Inc.’s company filings on the Investor Relations section of www.msci.com.
- MSCI ESG Research Inc. is a Registered Investment Adviser under the Investment Advisers Act of 1940 and a subsidiary of MSCI Inc. Except with respect to any applicable products or services from MSCI ESG Research, neither MSCI nor any of its products or services recommends, endorses, approves or otherwise expresses any opinion regarding any issuer, securities, financial products or instruments or trading strategies and MSCI’s products or services are not 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. Issuers mentioned or included in any MSCI ESG Research materials may include MSCI Inc., clients of MSCI or suppliers to MSCI, and may also purchase research or other products or services from MSCI ESG Research. MSCI ESG Research materials, including materials utilized in any MSCI ESG Indexes or other products, have not been submitted to, nor received approval from, the United States Securities and Exchange Commission or any other regulatory body.
- Any use of or access to products, services or information of MSCI requires a license from MSCI. MSCI, Barra, RiskMetrics, IPD, FEA, InvestorForce, and other MSCI brands and product names are the trademarks, service marks, or registered trademarks of MSCI or its subsidiaries 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.

© 2021 MSCI. All rights reserved.

About MSCI

For more than four decades, MSCI (NYSE: MSCI) has helped global investors build and manage better portfolios. Our research-based tools and services provide our clients with deeper insights into drivers of risk and performance, broad asset class coverage and innovative ways to bring investment strategies to market. Our offerings include indexes, data, analytical models, regulatory reporting and ESG research. MSCI’s clients include 95 of the world’s 100 largest money managers, as ranked by P&I. For more information, visit us at www.msci.com.