MSCI Equity Indexes August 2018 Index Review

London – August 13, 2018 – MSCI Inc. (NYSE:MSCI), a leading provider of research-based indexes and analytics, announced today the results of the August 2018 Quarterly Index Review for the MSCI Equity Indexes – including the MSCI Global Standard, MSCI Global Small Cap and MSCI Micro Cap Indexes, the MSCI Global Value and Growth Indexes, the MSCI Frontier Markets and MSCI Frontier Markets Small Cap Indexes, the MSCI Frontier Emerging Markets Index, the MSCI Global Islamic and MSCI Global Islamic Small Cap Indexes, the MSCI Pan-Euro and MSCI Euro Indexes, the MSCI US Equity Indexes, the MSCI US REIT Index, the MSCI China All Shares Indexes and the MSCI China A Onshore Indexes. All changes will be implemented as of the close of August 31, 2018. These changes have been posted on the Index Review web page on MSCI's web site at https://www.msci.com/index-review.

Inclusion of China A Shares: Coinciding with this Index Review, MSCI will implement the second step of the partial inclusion of China A shares in the MSCI China Index as well as relevant composite indexes such as the MSCI Emerging Market Index. Existing China A share constituents will have their weights increased following the increase in the inclusion factor from 2.5% to 5% of their respective FIF1-adjusted market capitalization. In addition, ten China A shares will be added2 as part of this Index Review at 5% of their FIF-adjusted market capitalization, bringing the total China A shares included in the MSCI China Index to 236, representing 0.75% of the MSCI Emerging Markets Index.

MSCI Global Standard Indexes: Eighteen securities will be added to and four securities will be deleted from the MSCI ACWI Index. The only addition in the MSCI World Index will be Showa Denko K.K (Japan). The three largest additions by full company market capitalization in the MSCI Emerging Markets Index will be China Shenhua A (China), China United Network A (China) and Hengli Petrochemical A (China).

MSCI Global Small Cap Indexes: There will be four additions to and twelve deletions from the MSCI ACWI Small Cap Index.

MSCI Global Investable Market Indexes: There will be twelve additions to and six deletions from the MSCI ACWI Investable Market Index (IMI).

MSCI Global All Cap Indexes: There will be no additions to and no deletions from the MSCI World All Cap Index.

MSCI Frontier Markets Indexes: There will be no additions to and no deletions from the MSCI Frontier Markets and MSCI Frontier Markets Small Cap Indexes.

MSCI Global Islamic Indexes: Sixty-four securities will be added to and 25 securities will be deleted from the MSCI ACWI Islamic Index. The three largest additions to the MSCI ACWI Islamic Index measured by full company market capitalization will be Petrochina Co A (China), Metronic PLC (USA) and China Petroleum and Chemical Corp (China). There will be two additions to and no deletions from the MSCI Gulf Cooperation Council (GCC) Countries ex Saudi Arabia IMI Islamic Index.

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1 Foreign Inclusion Factor
2 Additions to the MSCI China Indexes, including A shares will be cancelled if they are suspended on the day prior to the effective implementation date of the August 2018 Quarterly Index Review.
MSCI US Equity Indexes: There will be one security added to and three securities deleted from the MSCI US Large Cap 300 Index. The addition to the MSCI US Large Cap 300 Index will be Align Technology.

Four securities will be added to and one security will be deleted from the MSCI US Mid Cap 450 Index. The three largest additions to the MSCI US Mid Cap 450 Index measured by full company market capitalization will be Viacom B, Wayfair A and Nielsen Holdings Plc.

No securities will be added to and one security will be deleted from the MSCI US Small Cap 1750 Index.

There will be no additions to and no deletions from the MSCI US Micro Cap Index.

For the MSCI US Investable Market Value Index and the MSCI US Investable Market Growth Index, there will be no changes in Value Inclusion Factors (VIF) or Growth Inclusion Factors (GIF).

MSCI REIT Index: There will be no additions to and no deletions from the MSCI US REIT Index.

MSCI China All Shares Indexes: There will be 13 additions to and no deletions from the MSCI China All Shares Index. The three largest additions by full company market capitalization to the MSCI China All Shares Index will be China Shenhua A, China United Network A and Hengli Petrochemical A. There will be no additions to and nine deletions from the MSCI China All Shares Small Cap Index.

MSCI China A Onshore Indexes: There will be five additions to and three deletions from the MSCI China A Onshore Index. The three largest additions to the MSCI China A Onshore Index by full company market capitalization will be ZTE Corporation A, China Enterprise A and Jiangsu Yangnong Chemical A. There will be three additions to and eight deletions from the MSCI China A Onshore Small Cap Index.

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