

## MSCI Equity Indexes February 2016 Index Review

**New York – February 11, 2016** – MSCI Inc. (NYSE: MSCI), a leading provider of research-based indexes and analytics, announced today the results of the February 2016 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 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 and the MSCI China A Indexes. All changes will be implemented as of the close of February 29, 2016. These changes have been posted on the Index Review web page on MSCI’s web site at <https://www.msci.com/index-review>.

**MSCI Global Standard Indexes:** Thirteen securities will be added to and ten securities will be deleted from the MSCI ACWI Index. In the MSCI World Index, the three largest additions measured by full company market capitalization will be Jardine Matheson (Hong Kong), Worldpay Group (United Kingdom), and Waste Connections (USA). The two additions to the MSCI Emerging Markets Index will be Axis Bank (India) and Sibanye Gold (South Africa).

**MSCI Global Small Cap Indexes:** There will be eight additions to and 35 deletions from the MSCI ACWI Small Cap Index.

**MSCI Global Investable Market Indexes:** There will be three additions to and 27 deletions from the MSCI ACWI IMI.

**MSCI Global All Cap Indexes:** There will be two additions to and five deletions from the MSCI World All Cap Index.

**MSCI Global Value and Growth Indexes:** The three largest additions to the MSCI ACWI Value Index measured by full company market capitalization will be Jardine Matheson (Hong Kong), Axis Bank (India) and Mid-America Apartment (USA), while the three largest additions to the MSCI ACWI Growth Index measured by full company market capitalization will be Worldpay Group (United Kingdom), Waste Connections (USA) and Genmab (Denmark).

**MSCI Frontier Markets Indexes:** There will be one addition to and no deletions from the MSCI Frontier Markets Index.

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

**MSCI Global Islamic Indexes:** Twenty-eight securities will be added to and 32 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 Tencent Holdings Li (CN), Kraft Heinz Co (USA) and Inuit (USA). There will be three additions to and two deletions from the MSCI Gulf Cooperation Council (GCC) Countries ex Saudi Arabia IMI Islamic Index.

**MSCI US Equity Indexes:** There will be no securities added to and four securities deleted from the MSCI US Large Cap 300 Index. The three largest deletions from the MSCI US Large Cap 300 Index will be Continental Resources, Marathon Oil Corp. and Freeport McMoRan B.

Four securities will be added to and 14 securities will be deleted from the MSCI US Mid Cap 450 Index. The three largest additions to the MSCI US Mid Cap 450 Index will be Continental Resources, Marathon Oil Corp. and Freeport McMoRan B.

Fourteen securities will be added to and no securities will be deleted from the MSCI US Small Cap 1750 Index. The three largest additions to the MSCI US Small Cap 1750 Index will be Diamond Offshore Drill, Pandora Media and Huntsman Corp.

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

For the MSCI US Investable Market Value Index, there will be two additions or upward changes in Value Inclusion Factor (VIF), and no deletions or downward changes in VIFs. For the MSCI US Investable Market Growth Index, there will be no additions or upward changes in Growth Inclusion Factors (GIFs), and two deletions or downward changes in GIF.

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

**MSCI China A Indexes:** There will be thirteen additions to and nine deletions from the MSCI China A Index. The largest additions to the MSCI China A Index will be Jiangsu Shagang Co A, Beijing Xinwei Telecom A and Jiangsu Sanyou Group A. There will be nine additions to and twelve deletions from the MSCI China A Small Cap Index.

The results of the February 2016 Quarterly Index Review of the MSCI Pan-Euro and MSCI Euro Indexes and the MSCI Global Islamic Small Cap Indexes have also been posted on the Index Review web page on MSCI's web site at <https://www.msci.com/index-review>.

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Our line of products and services includes indexes, analytical models, data, real estate benchmarks and ESG research.

MSCI serves 97 of the top 100 largest asset managers, based upon P&I data as of December 2014 and MSCI client data as of June 2015.

For more information, visit us at [www.msci.com](http://www.msci.com).

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