

MSCI Equity Indexes February 2017 Index Review

New York – February 9, 2017 – MSCI Inc. (NYSE: MSCI), a leading provider of research-based indexes and analytics, announced today the results of the February 2017 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, the MSCI China A Indexes and the MSCI China All Shares Indexes. All changes will be implemented as of the close of February 28, 2017. 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: Three securities will be added to and one security will be deleted from the MSCI ACWI Index. There will be two additions to the MSCI World Index, namely Jardine Strategic (Hong Kong) and Advanced Micro Devices (USA). Grasim Industries (India) will be the only addition to the MSCI Emerging Markets Index.

MSCI Global Small Cap Indexes: There will be one addition to and five deletions from the MSCI ACWI Small Cap Index.

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

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

MSCI Global Value and Growth Indexes: Jardine Strategic (Hong Kong) will be added to both the MSCI ACWI Value Index and the MSCI ACWI Growth Index, with a Value Inclusion Factor of 0.35 and a Growth Inclusion Factor of 0.65. Also, Grasim Industries (India) will be added to MSCI ACWI Value Index while Advanced Micro Devices (USA) will be the other addition to MSCI ACWI Growth Index.

MSCI Frontier Markets Indexes: There will be two additions 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: Seventeen securities will be added to and fourteen 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 Biogen (USA), Posco (Korea) and Dong Energy (Denmark). There will be three additions to and one deletion 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 two securities deleted from the MSCI US Large Cap 300 Index. The largest deletion from the MSCI US Large Cap 300 Index will be Gap.

Two securities will be added to and six securities will be deleted from the MSCI US Mid Cap 450 Index. The largest addition to the MSCI US Mid Cap 450 Index will be Gap.

Six securities will be added to and no securities will be deleted from the MSCI US Small Cap 1750 Index. The largest addition to the MSCI US Small Cap 1750 Index will be Oceaneering International.

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 one addition or upward change in Value Inclusion Factor (VIF), and one deletion or downward change in VIF. For the MSCI US Investable Market Growth Index, there will be one addition or upward change in Growth Inclusion Factor (GIF), and one deletion or downward change in GIF.

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

MSCI China A Indexes: There will be two additions to and one deletion from the MSCI China A Index. The additions to the MSCI China A Index will be Greenland Holdings Corp A and Shenwu Energy Saving A. There will be one addition to and two deletions from the MSCI China A Small Cap Index.

MSCI Provisional Pakistan Indexes: There will be no additions to and no deletions from the MSCI Provisional Pakistan Index and the MSCI Provisional Pakistan Small Cap Index.

The results of the February 2017 Quarterly Index Review of the MSCI Pan-Euro and MSCI Euro Indexes, the MSCI Global Islamic Small Cap Indexes, and the MSCI China All Shares 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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