

## MSCI Equity Indices May 2011 Index Review

**Geneva – May 16, 2011** – MSCI Inc. (NYSE: MSCI), a leading provider of investment decision support tools worldwide, including indices, portfolio risk and performance analytics and corporate governance services, will announce the results of the May 2011 Semi-Annual Index Review for the MSCI Equity Indices - including the MSCI Global Standard, MSCI Global Small Cap and MSCI Micro Cap Indices, as well as the MSCI Global Value and Growth Indices, the MSCI Frontier Markets and MSCI Frontier Markets Small Cap Indices, the MSCI Global Islamic and MSCI Global Islamic Small Cap Indices, the MSCI Pan-Euro and MSCI Euro Indices, the MSCI US Equity Indices, the MSCI US REIT Index, as well as the MSCI China A Indices. All changes will be implemented as of the close of May 31, 2011. These changes have been posted on MSCI's web site at [http://www.msci.com/products/indices/size/standard/index\\_review.html](http://www.msci.com/products/indices/size/standard/index_review.html).

**MSCI Global Standard Indices:** Fifty-four securities will be added to and 57 securities will be deleted from the MSCI All Country World Index (ACWI). The three largest additions to the MSCI World Index are Whiting Petroleum (US), Walter Energy (US) and Green Mount Coffee Roasters (US). The three largest additions to the MSCI Emerging Markets Index are Shriram Transport Finance (IN), Barloworld (ZA) and Korea Kumho Petrochemical Co (KR).

**MSCI Global Small Cap Indices:** There will be 464 additions to and 264 deletions from the MSCI ACWI Small Cap Index.

**MSCI Global Investable Market Indices:** There will be 451 additions to and 254 deletions from the MSCI ACWI Investable Market Index.

**MSCI Global All Cap Indices:** There will be 827 additions to and 206 deletions from the MSCI World All Cap Index.

**MSCI Global Value and Growth Indices:** For the MSCI ACWI Value Index, the largest additions or style changes from growth to value will be Nestle (CH), Microsoft Corp (US) and Citigroup (US). For the MSCI ACWI Growth Index, the largest additions or style changes from value to growth will be Occidental Petroleum (US), Coca-Cola Co (US) and Toyota Motor Corp (JP).

**MSCI Frontier Markets Indices:** There will be three additions to and 24 deletions from the MSCI Frontier Markets Index. The three additions to the MSCI Frontier Markets Index are Banca Transilvania (RO), Qatar Fuel Co (QA) and Distilleries Co Sri Lanka (LK).

The MSCI Frontier Markets Small Cap Index will have 36 additions and 33 deletions.

As announced as part of the February 2011 Quarterly Index Review, due to persistent deterioration of liquidity, MSCI will exclude Trinidad & Tobago from the MSCI Frontier Markets Indices. MSCI Trinidad & Tobago Index will be maintained as a stand-alone country index.

**MSCI Global Islamic Indices:** Forty-two securities will be added to and 67 will be deleted from the MSCI ACWI Islamic Index. The three largest additions to the MSCI ACWI Islamic Index are Celgene Corp (US), Air Products & Chemicals (US), and Atlas Copco A (SE). There is one addition to and five deletions from the MSCI Gulf Cooperation Council (GCC) Countries ex Saudi Arabia Islamic Index.

**MSCI US Equity Indices:** There will be six securities added to and six securities deleted from the MSCI US Large Cap 300 Index. The three largest additions to the MSCI US Large Cap 300 Index are Lyondellbasell Industries A, Altera Corporation and Discover Financial.

Twenty three securities will be added to and 23 securities will be deleted from the MSCI US Mid Cap 450 Index. The three largest additions to the MSCI US Mid Cap 450 Index are Nvidia, NYSE Euronext and Laboratory Corporation of America.

One hundred and twenty four securities will be added to and 74 will be deleted from the MSCI US Small Cap 1750 Index. The three largest additions to the MSCI US Small Cap 1750 Index are Foot Locker, Kronos Worldwide and Novellus Systems. There will be 42 additions to and 98 deletions from the MSCI US Micro Cap Index.

For the MSCI US Investable Market Value Index, there will be 269 additions or upward changes in Value Inclusion Factor (VIFs), and 206 deletions or downward changes in VIFs. For the MSCI US Investable Market Growth Index, there will be 241 additions or upward changes in Growth Inclusion Factors (GIFs), and 254 deletions or downward changes in GIFs.

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

**MSCI China A Indices:** There will be 23 additions to 23 deletions from the MSCI China A Index. The three largest additions to the MSCI China A Index are Beijing Capital Dev A, Shang 3F New Materials A and Jiangsu Wuzhong Ind'L A.

There will be 122 additions to and 6 deletions from the MSCI China A Small Cap Index.

The results of the May 2011 Semi-Annual Index Review of the MSCI Pan-Euro and MSCI Euro Indices and the MSCI Global Islamic Small Cap Indices have also been posted on MSCI's web site at [www.msci.com](http://www.msci.com).

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## About MSCI

MSCI Inc. is a leading provider of investment decision support tools to investors globally, including asset managers, banks, hedge funds and pension funds. MSCI products and services include indices, portfolio risk and performance analytics, and governance tools.

The company's flagship product offerings are: the MSCI indices which include over 148,000 daily indices covering more than 70 countries; Barra portfolio risk and performance analytics covering global equity and fixed income markets; RiskMetrics market and credit risk analytics; ISS governance research and outsourced proxy voting and reporting services; FEA valuation models and risk management software for the energy and commodities markets; and CFRA forensic accounting risk research, legal/regulatory risk assessment, and due-diligence. MSCI is headquartered in New York, with research and commercial offices around the world.

**For further information on MSCI, please visit our web site at [www.msci.com](http://www.msci.com)**

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