

MSCI Equity Indices May 2013 Index Review

Geneva – May 15, 2013 – MSCI Inc. (NYSE: MSCI), a leading provider of investment decision support tools worldwide, including indices, portfolio risk and performance analytics and corporate governance services, announced today the results of the May 2013 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, 2013. These changes have been posted on MSCI's web site at http://www.msci.com/products/indices/size/standard/index_review.html.

MSCI Global Standard Indices: Sixty securities will be added to and 61 securities will be deleted from the MSCI ACWI Index. The three largest additions to the MSCI World Index measured by full company market capitalization are Zoetis A (US), Telefonica Deutschland (Germany) and Biomarin Pharmaceutical (US). The three largest additions to the MSCI Emerging Markets Index measured by full company market capitalization are Shin Corporation PCL (Thailand), Suzano Papel E Celulose (Brazil), and Oil India (India).

MSCI Global Small Cap Indices: There will be 372 additions to and 334 deletions from the MSCI ACWI Small Cap Index.

MSCI Global Investable Market Indices: There will be 348 additions to and 311 deletions from the MSCI ACWI IMI.

MSCI Global All Cap Indices: There will be 411 additions to and 195 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 United Technologies Corp (US), BASF (Germany) and Altria Group (US). For the MSCI ACWI Growth Index, the largest additions or style changes from value to growth will be Berkshire Hathway B (US), Walt Disney (US) and Bank of America Corp (US).

MSCI Frontier Markets Indices: There will be five additions to and five deletions from the MSCI Frontier Markets Index. The three largest additions to the MSCI Frontier Markets Index are Flour Mills Nigeria (Nigeria), Union Bank Nigeria (Nigeria) and Irsa ADR (Argentina).

There will be 31 additions to and 22 deletions from the MSCI Frontier Markets Small Cap Index.

Following a deterioration of liquidity in the Argentinean, Omani and Croatian equity markets, Argentina and Oman will be reclassified from the "Average Liquidity" to the "Low Liquidity" category, and Croatia will be reclassified from the "Low Liquidity" to the "Very Low Liquidity" category.

In addition, MSCI will introduce a new standalone country index for Palestine as part of the May 2013 Semi-Annual Index Review. The MSCI Palestine IMI Index will include one Standard and three Small Cap constituents.

MSCI Global Islamic Indices: Twenty Seven securities will be added to and 64 securities will be deleted from the MSCI ACWI Islamic Index. The three largest additions to the MSCI ACWI Islamic Index are Danone (France), PPR (France) and McGraw-Hill Cos (US). There is one addition to and one deletion from the MSCI Gulf Cooperation Council (GCC) Countries ex Saudi Arabia IMI Islamic Index.

MSCI US Equity Indices: There will be three securities added to and five securities deleted from the MSCI US Large Cap 300 Index. The three additions to the MSCI US Large Cap 300 Index are Sirius XM Radio, LinkedIn Corp A, and Cerner Corp.

Eighteen securities will be added to and 13 securities 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 are Hartford Financial Services, TD Ameritrade Holding Co and Boston Scientific Corp.

Ninety securities will be added to and 49 securities will be deleted from the MSCI US Small Cap 1750 Index. The three largest additions to the MSCI US Small Cap 1750 Index measured by full company market capitalization are Bio-Rad Laboratories A, Washington Post Co B and CBOE Holdings.

There will be 44 additions to and 45 deletions from the MSCI US Micro Cap Index.

For the MSCI US Investable Market Value Index, there will be 207 additions or upward changes in Value Inclusion Factors (VIFs), and 202 deletions or downward changes in VIFs. For the MSCI US Investable Market Growth Index, there will be 228 additions or upward changes in Growth Inclusion Factors (GIFs), and 200 deletions or downward changes in GIFs.

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

MSCI China A Indices: There will be 18 additions to and 57 deletions from the MSCI China A Index. The three largest additions to the MSCI China A Index are Bbmj Corp A, Avic Capital Co A and Shenzhen O Film Tech A. There will be 90 additions to and 16 deletions from the MSCI China A Small Cap Index.

The results of the May 2013 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.

-Ends-

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 with close to USD 7 trillion estimated to be benchmarked to them on a worldwide basis¹; Barra multi-asset class factor models, portfolio risk and performance analytics; RiskMetrics multi-asset class market and credit risk analytics; IPD real estate information, indices and analytics; MSCI ESG (environmental, social and governance) Research screening, analysis and ratings; ISS governance research and outsourced proxy voting and reporting services; and FEA valuation models and risk management software for the energy and commodities markets. MSCI is headquartered in New York, with research and commercial offices around the world.

¹As of September 30, 2012, as published by eVestment, Lipper and Bloomberg on January 31, 2013

For further information on MSCI, please visit our web site at www.msci.com

Media Enquiries:

Kristin Meza, MSCI, New York	+ 1.212.804.5330
Jo Morgan, MSCI, London	+ 44.20.7618.2224
Sally Todd Christian Pickel, MHP Communications, London	+ 44.20.3128.8515

MSCI Global Client Service:

EMEA Client Service	+ 44.20.7618.2222
Americas Client Service	1.888.588.4567 (toll free)/+ 1.212.804.3901
Asia Pacific Client Service	+ 852.2844.9333

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 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 indices, 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.

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.

You cannot invest in an index. MSCI does not issue, sponsor, endorse, market, offer, review or otherwise express any opinion regarding any investment or financial product that may be based on or linked to the performance of any MSCI index.

MSCI's indirect wholly-owned subsidiary Institutional Shareholder Services, Inc. ("ISS") is a Registered Investment Adviser under the Investment Advisers Act of 1940. Except with respect to any applicable products or services from ISS (including applicable products or services from MSCI ESG Research, which are provided by ISS), 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 neither MSCI nor any of its products or services is 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.

The MSCI ESG Indices use ratings and other data, analysis and information from MSCI ESG Research. MSCI ESG Research is produced by ISS or its subsidiaries. Issuers mentioned or included in any MSCI ESG Research materials may be a client of MSCI, ISS, or another MSCI subsidiary, or the parent of, or affiliated with, a client of MSCI, ISS, or another MSCI subsidiary, including ISS Corporate Services, Inc., which provides tools and services to issuers. MSCI ESG Research materials, including materials utilized in any MSCI ESG Indices 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, ISS, 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.