MSCI Equity Indices November 2013 Index Review

Geneva – November 7, 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 November 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 Frontier Emerging Markets 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 November 26, 2013. These changes have been posted on MSCI’s website at http://www.msci.com/products/indices/size/standard/index_review.html.

MSCI Global Standard Indices: Fifty-four securities will be added to and 39 securities will be deleted from the MSCI ACWI Index. The three largest additions to the MSCI World Index measured by full company market capitalization will be RTL Group (Germany), Workday A (US), and Pharmacyclics (US). The three largest additions to the MSCI Emerging Markets Index measured by full company market capitalization will be National Bank of Greece (Greece), Bank of Piraeus (Greece) and Alpha Bank (Greece).

As a reminder, MSCI will reclassify the MSCI Greece Index from Developed Markets to Emerging Markets and the MSCI Morocco Index from Emerging Markets to Frontier Markets at the November 2013 Semi-Annual Index Review. Also, the MSCI Qatar and MSCI UAE Indices will be reclassified from Frontier Markets to Emerging Markets at the May 2014 Semi-Annual Index Review.

MSCI Global Small Cap Indices: There will be 379 additions to and 240 deletions from the MSCI ACWI Small Cap Index.

MSCI Global Investable Market Indices: There will be 380 additions to and 226 deletions from the MSCI ACWI IMI.

MSCI Global All Cap Indices: There will be 441 additions to and 262 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 Glaxosmithkline (UK), Oracle Corporation (US) and IBM Corporation (US). For the MSCI ACWI Growth Index, the largest additions or style changes from value to growth will be AbbVie (US), Telefonica (Spain) and Lloyds Banking Group (UK).

MSCI Frontier Markets Indices: There will be eleven additions to and eleven deletions from the MSCI Frontier Markets Index. The three largest additions to the MSCI Frontier Markets Index will be Maroc Telecom (Morocco), Attijariwafa Bank (Morocco) and BMCE (Morocco).

There will be 26 additions to and 23 deletions from the MSCI Frontier Markets Small Cap Index.
Following a deterioration of liquidity in the Tunisian and Mauritian equity markets, the MSCI Tunisia and MSCI Mauritius Indices will be reclassified from the “Low Liquidity” to the “Very Low Liquidity” category. The MSCI Morocco Index will be classified in the “Smaller Frontier Market” and “Very Low Liquidity” categories following its reclassification from Emerging Markets to Frontier Markets.

**MSCI Global Islamic Indices:** Twenty-nine securities will be added to and 34 will be deleted from the MSCI ACWI Islamic Index. The three largest additions to the MSCI ACWI Islamic Index will be ASML Holding (Netherlands), Naver (Korea) and Avago Technologies (US). There will be two additions to and five deletions from the MSCI Gulf Cooperation Council (GCC) Countries ex Saudi Arabia IMI Islamic Index.

**MSCI US Equity Indices:** There will be nine securities added to and 10 securities deleted from the MSCI US Large Cap 300 Index. The three largest additions to the MSCI US Large Cap 300 Index measured by full company market capitalization will be Actavis, Tesla Motors and Delta Airlines. Thirty-two securities will be added to and 28 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 will be Xerox Corporation, Weatherford International and Republic Services. One hundred sixteen securities will be added to and 78 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 will be URS Corporation, Kosmos Energy and Sonoco Products Company. There will be 67 additions to and 33 deletions from the MSCI US Micro Cap Index.

For the MSCI US Investable Market Value Index, there will be 254 additions or upward changes in Value Inclusion Factor (VIFs), and 176 deletions or downward changes in VIFs. For the MSCI US Investable Market Growth Index, there will be 207 additions or upward changes in Growth Inclusion Factors (GIFs), and 256 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.

As a reminder, MSCI will transition the parent index used to derive the MSCI US REIT Index from the MSCI US Investable Market 2500 Index to the MSCI USA IMI as part of the November 2013 Semi-Annual Index Review.

**MSCI China A Indices:** There will be 17 additions to and 19 deletions from the MSCI China A Index. The three largest additions to the MSCI China A Index will be Xizang Haisco Pharmaceutical A, CPT Technology Group A and Jointown Pharma A. There will be 60 additions to and nine deletions from the MSCI China A Small Cap Index.

The results of the November 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](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 with approximately USD 7.5 trillion estimated to be benchmarked to them on a worldwide basis; 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 corporate governance research, data 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 March 31, 2013, as reported on July 31, 2013 by eVestment, Lipper and Bloomberg

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