

# MSCI Equity Indexes November 2023 Index Review

**London - November 14, 2023** - MSCI Inc. (NYSE:MSCI), a leading provider of critical decision support tools and services for the global investment community, announced the results of the November 2023 Index Review for the MSCI Equity Indexes - including the MSCI Global Standard, MSCI Global Small Cap and MSCI Micro Cap 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 US Equity Indexes, the MSCI US REIT Index, the MSCI China A Onshore indexes and the MSCI China All Shares Indexes. All changes will be implemented as of the close of November 30, 2023. 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:** Forty-six securities will be added to and 69 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 Vertiv Holdings A (USA), Celsius Holdings (USA) and Leonardo (Italy). The three largest additions to the MSCI Emerging Markets Index measured by full company market capitalization will be Tata Motors A (India), Amman Mineral International Tbk PT (Indonesia) and CGN Power Co A (Hk-C) (China).

**MSCI Global Small Cap Indexes:** There will be 216 additions to and 283 deletions from the MSCI ACWI Small Cap Index.

**MSCI Global Investable Market Indexes:** There will be 194 additions to and 284 deletions from the MSCI ACWI Investable Market Index (IMI).

**MSCI Global All Cap Indexes:** There will be 103 additions to and 142 deletions from the MSCI World All Cap Index.

**MSCI Frontier Markets Indexes:** There will be 14 additions to and two deletions from the MSCI Frontier Markets Index. The three largest additions to the MSCI Frontier Markets Index measured by full company market capitalization will be Vietnam Prosperity Joint Stock Commercial Bank (Vietnam), Oman International Development & Investment Company SAOG (Oman) and Banque Marocaine pour le Commerce et l'Industrie (Morocco). There will be 48 additions to and 17 deletions from the MSCI Frontier Markets Small Cap Index.

In light of currently observed market accessibility issues, MSCI will not implement changes as part of this Index Review for any securities classified in Bangladesh, Egypt, Kenya, or Nigeria for the MSCI Bangladesh, MSCI Egypt, MSCI Kenya, and MSCI Nigeria Indexes or impacted composite indexes.

Following feedback from market participants confirming that liquidity in the Sri Lankan foreign exchange market has improved and no longer impacts the ability of foreign investors to repatriate capital from the Sri Lankan equity market, MSCI will resume the implementation of index review changes for Sri Lankan securities in the MSCI Frontier and Emerging Markets Select Index starting this Index Review.

**MSCI Global Islamic Indexes:** Thirty-five securities will be added to and 45 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 Taiwan Semiconductor Manufacturing Company (Taiwan), Atlas Copco B (Sweden) and Atlas Copco A (Sweden). There will be seven additions to and no deletions from the MSCI Gulf Cooperation Council (GCC) Countries ex Saudi Arabia IMI Islamic Index.

**MSCI US Equity Indexes:** There will be four securities added to and five 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 Oneok, Halliburton Co and CNH Industrial.

Twenty-one 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 measured by full company market capitalization will be Willis Towers Watson, State Street Corp and Tyson Foods A.

Sixty-six securities will be added to and 30 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 Trex Company, AGNC Investment Corp and Western Union.

There will be 15 additions to and 51 deletions from the MSCI US Micro Cap Index.

For the MSCI US Investable Market Value Index, there will be 121 additions or upward changes in Value Inclusion Factor (VIFs), and 96 deletions or downward changes in VIFs. For the MSCI US Investable Market Growth Index, there will be 107 additions or upward changes in Growth Inclusion Factors (GIFs), and 100 deletions or downward changes in GIFs.

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

**MSCI China A Onshore Indexes:** There will be ten additions to and 45 deletions from the MSCI China A Onshore Index. The three largest additions to the MSCI China A Onshore Index will be CGN Power Co A, Shanghai United Imaging Healthcare A and Empyrean Technology Co A. There will be 154 additions to and eight deletions from the MSCI China A Onshore Small Cap Index.

**MSCI China All Shares Indexes:** There will be 16 additions to and 25 deletions from the MSCI China All Shares Index. The three largest additions to the MSCI China All Shares Index will be CGN Power Co A, Shanghai United Imaging Healthcare A and Empyrean Technology Co A. There will be 146 additions to and 77 deletions from the MSCI China All Shares Small Cap Index.

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

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