

MSCI Equity Indexes May 2021 Index Review

London - May 11, 2021 - MSCI Inc. (NYSE:MSCI), a leading provider of research-based indexes and analytics, announced the results of the May 2021 Semi-Annual 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 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 May 27, 2021. 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: One hundred and nine securities will be added to and 96 securities will be deleted from the MSCI ACWI Index. The three largest additions to the MSCI World Index by full company market capitalization will be Sea A ADR (Singapore), Volvo A (Sweden) and Palantir Technologies A (USA). The three largest additions to the MSCI Emerging Markets Index measured by full company market capitalization will be Rede Dor Sao Luiz (Brazil), Ganfeng Lithium Co H (China) and Ningxia Baofeng A (Hk-C) (China).

MSCI Global Small Cap Indexes: There will be 594 additions to and 220 deletions from the MSCI ACWI Small Cap Index.

MSCI Global Investable Market Indexes: There will be 609 additions to and 222 deletions from the MSCI ACWI Investable Market Index (IMI).

MSCI Global All Cap Indexes: There will be 661 additions to and 66 deletions from the MSCI World All Cap Index.

MSCI Frontier Markets Indexes: There will be seven additions to and five 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 Marel (Iceland), Ossur (Iceland) and Thaiholdings (Vietnam). There will be 24 additions to and 24 deletions from the MSCI Frontier Markets Small Cap Index.

As previously announced, the MSCI Iceland Indexes will be included in the MSCI Frontier Markets Indexes in one step coinciding with this Index Review. Three Icelandic securities will be added to the MSCI Frontier Markets Index, representing an aggregate weight of 8.25%. Ten Icelandic securities will be added to 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, Lebanon or Nigeria for the MSCI Bangladesh, Lebanon and Nigeria Indexes or impacted composite indexes. In addition, in the context of the inclusion of Iceland in the MSCI Frontier Markets Indexes, MSCI will adjust the Limited Investability Factor (LIF) applied to securities in the equity universe of Bangladesh and Nigeria with the objective of keeping their weights unchanged in the MSCI Frontier Markets Indexes as of the price cutoff date for the May 2021 Semi-Annual Index Review.

MSCI Global Islamic Indexes: Forty-three securities will be added to and 58 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 Roche Holding Inhaber (Switzerland), Pfizer (USA) and Danaher Corp (USA). There will be three additions to and seven 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 11 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 Palantir Technologies A, Liberty Broadband A and Liberty Broadband C.

Twenty-five securities will be added to and 24 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 Unity Software, Arista Networks and Edison International.

One hundred eighty securities will be added to and 143 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 Upstart Holdings, Huntsman Corp and Ncino.

There will be 137 additions to and 10 deletions from the MSCI US Micro Cap Index.

For the MSCI US Investable Market Value Index, there will be 162 additions or upward changes in Value Inclusion Factors (VIFs), and 213 deletions or downward changes in VIFs. For the MSCI US Investable Market Growth Index, there will be 252 additions or upward changes in Growth Inclusion Factors (GIFs), and 162 deletions or downward changes in GIFs.

MSCI US REIT Index: There will be two additions to and no deletions from the MSCI US REIT Index. The additions to the MSCI US REIT Index will be Broadstone Net Lease A and Netstreit.

MSCI China A Onshore Indexes: There will be 26 additions to and 77 deletions from the MSCI China A Onshore Index. The three largest additions to the MSCI China A Onshore Index will be Ningxia Baofeng Energy A, Pharmaron Beijing A and Jiangsu Eastern A. There will be 200 additions to and 213 deletions from the MSCI China A Onshore Small Cap Index.

MSCI China All Shares Indexes: There will be 60 additions to and 26 deletions from the MSCI China All Shares Index. The three largest additions to the MSCI China All Shares Index will be Ganfeng Lithium Co H, Ningxia Baofeng Energy A and Pharmaron Beijing A. There will be 195 additions to and 275 deletions from the MSCI China All Shares Small Cap Index.

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