



Global Investable Market Indices

Semi-Annual Index Review | November 2010

MSCI Equity Indices

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MSCI Russia Standard Index

PRO FORMA INDEX VS. CURRENT INDEX

Changes effective as of the close of November 30, 2010

Highlights

MSCI announced today changes resulting from its November 2010 Semi-Annual Index Review.

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- There will be one addition to and no deletions from the MSCI Russia Standard Index.
- The overall one-way index turnover is 0.89%.
- There will be one update in the Foreign Inclusion Factors (FIF) and 2 updates in the number of shares (NOS).

Top 10 Security Weight Increases

Status Change*	Security Name	Cntry Code	Ind. Group	Weight	
				Pro forma	Diff.
Add	Transneft Pref (Rub)	RU	ENER	0.81%	0.81%
F/S	Inter Rao Ees(Rub)	RU	UTIL	0.61%	0.05%
NoS	Tmk (Gdr)	RU	ENER	0.50%	0.03%

Top 10 Security Weight Decreases

Status Change*	Security Name	Cntry Code	Ind. Group	Weight	
				Pro forma	Diff.
	Gazprom (Rub)	RU	ENER	25.33%	-0.23%
	Sberbank Russia Com(RUB)	RU	BANK	12.79%	-0.12%
	Lukoil Holding(Rub)	RU	ENER	11.80%	-0.11%
	Norilsk Nickel Mmc(Rub)	RU	MATE	6.07%	-0.06%
	Rosneft (Rub)	RU	ENER	4.99%	-0.05%
	Mobile TeleSys ADR (USD)	RU	TELE	4.88%	-0.04%
	Novatek GDR (USD)	RU	ENER	3.64%	-0.03%
	Surgutneftegaz Comn(Rub)	RU	ENER	3.08%	-0.03%
	Tatneft Common (RUB)	RU	ENER	3.01%	-0.03%
	Magnit Gdr	RU	FRET	2.75%	-0.02%

Top 10 Additions

Cntry Code	Security Name	Ind. Group	Pro forma (MCAP)		Pro forma Weight
			Full	Index	
RU	Transneft Pref (Rub)	ENER	1,856	1,856	0.81%

Top 10 Deletions

Cntry Code	Security Name	Ind. Group	Current (MCAP)		Current Weight
			Full	Index	

All market caps are in USD millions. Data as of October 21, 2010.

* "Add" corresponds to an addition, "Del" to a deletion, "FIF" to a change in FIF, "NoS" to a change in number of shares, "F/S" to a FIF and a NoS change.

PRO FORMA INDEX VS. CURRENT INDEX

Market Capitalization Structure

	Market Cap (Current)		Market Cap (Pro forma)	
	Full	Index	Full	Index
Total	649,044	226,044	652,199	228,092
Max	128,373	57,768	128,373	57,768
Min	2,311	795	1,856	795
Mkt Cap Wt. Median	48,918	26,905	48,918	26,905
No of Cos		26		27
No of Sec		28		29
Weighted Average FIF		0.35		0.35

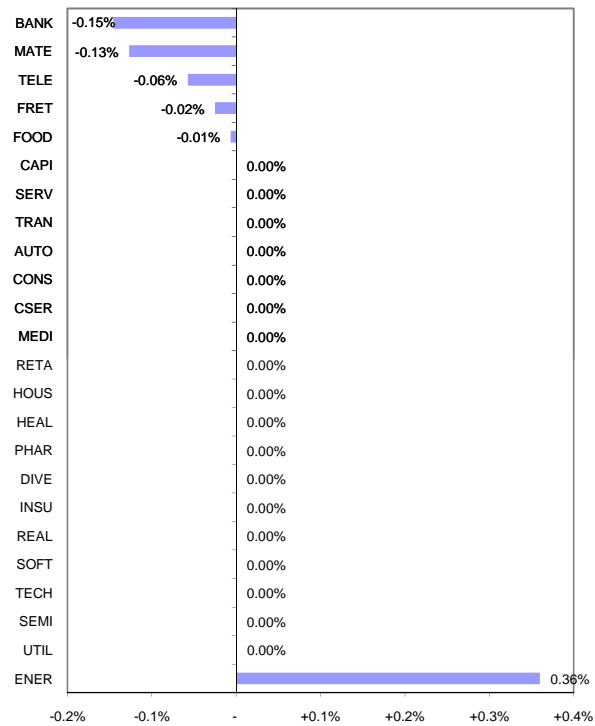
Largest Index Weights

Security Name	Cntry	Ind Group	Pro forma (MCAP)		Weight	
			Full	Index	Pro forma	Diff.
Gazprom (Rub)	RU	ENER	128,373	57,768	25.33%	-0.23%
Sberbank Russia Com(RUB)	RU	BANK	72,939	29,176	12.79%	-0.12%
Lukoil Holding(Rub)	RU	ENER	48,918	26,905	11.80%	-0.11%
Norilsk Nickel Mmc(Rub)	RU	MATE	34,603	13,841	6.07%	-0.06%
Rosneft (Rub)	RU	ENER	75,803	11,370	4.99%	-0.05%
Mobile TeleSys ADR (USD)	RU	TELE	22,246	11,123	4.88%	-0.04%
Novatek GDR (USD)	RU	ENER	27,646	8,294	3.64%	-0.03%
Surgutneftegaz Comm(Rub)	RU	ENER	35,139	7,028	3.08%	-0.03%
Tatneft Common (RUB)	RU	ENER	10,546	6,855	3.01%	-0.03%
Magnit Gdr	RU	FRET	12,568	6,284	2.75%	-0.02%

Weighted Average Market Capitalization by Industry Group

Index	Current Index		Pro forma Index	
	# Sec.	Weight	# Sec.	Weight
Index	28	100.0%	29	100.0%
Energy				
ENER - Energy	8	54.3%	9	54.7%
Materials				
MATE - Materials	8	14.1%	8	14.0%
Industrials				
CAPI - Capital Goods	-	-	-	-
SERV - Commercial & Professional Services	-	-	-	-
TRAN - Transportation	-	-	-	-
Cons. Discretionary				
AUTO - Automobiles & Components	-	-	-	-
CONS - Consumer Durables & Apparel	-	-	-	-
CSER - Consumer Services	-	-	-	-
MEDI - Media	-	-	-	-
RETA - Retailing	-	-	-	-
Cons. Staples				
FRET - Food & Staples Retailing	1	2.8%	1	2.8%
FOOD - Food, Beverage & Tobacco	1	0.7%	1	0.7%
HOUS - Household & Personal Products	-	-	-	-
Health Care				
HEAL - Health Care Equipment & Services	-	-	-	-
PHAR - Pharma, Biotech & Life Sciences	-	-	-	-
Financials				
BANK - Banks	3	16.2%	3	16.0%
DIVE - Diver Financials	-	-	-	-
INSU - Insurance	-	-	-	-
REAL - Real Estate	-	-	-	-
Information Tech				
SOFT - Software & Services	-	-	-	-
TECH - Technology Hardware & Equipment	-	-	-	-
SEMI - Semi & Semi Equipment	-	-	-	-
Telecomm Svc				
TELE - Telecomm Services	3	6.4%	3	6.3%
Utilities				
UTIL - Utilities	4	5.5%	4	5.5%

Industry Group Weight Changes

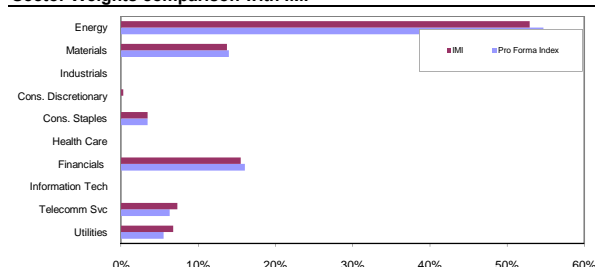


INDICATIVE BREAKDOWN OF GLOBAL INVESTABLE MARKET INDICES

Market Capitalization Distribution in IMI

	MCAP	Index		Weight in IMI
		# Sec.	# Companies	
Global Standard Index	228,092	29	27	96.7%
Large Cap Index	220,854	23	21	93.7%
Mid Cap Index	7,238	6	6	3.1%
Global Small Cap Index	7,733	27	23	3.3%
Investable Market Index (IMI)	235,826	56	50	100.0%

Sector Weights comparison with IMI



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