

Geneva, November 12, 2015

MSCI GLOBAL STANDARD INDEXES

The following are changes in constituents for the MSCI Global Standard Indexes which will take place as of the close of November 30, 2015.

SUMMARY PER COUNTRY and PER REGION:

Region	Country	Nb of Securities Added	Nb of Securities Deleted
Asia Pacific			
	AUSTRALIA	3	1
	JAPAN	3	3
	HONG KONG	3	0
	MALAYSIA	2	0
	INDONESIA	1	1
	PHILIPPINES	1	0
	TAIWAN	1	9
	KOREA	4	4
	INDIA	4	2
	CHINA	18	4

Region	Country	Nb of Securities Added	Nb of Securities Deleted
Europe, Middle East and Africa			
	GREECE	1	2
	UNITED ARAB EMIRATES1		0
	QATAR	1	1
	SWITZERLAND	1	0
	DENMARK	1	0
	GERMANY	1	0
	NETHERLANDS	2	1
	NORWAY	2	2
	UNITED KINGDOM	2	1
	ISRAEL	3	1
	SOUTH AFRICA	1	3
	CZECH REPUBLIC	1	1

Region	Country	Nb of Securities Added	Nb of Securities Deleted
Americas			
	USA	12	10
	CANADA	5	4
	CHILE	0	1
	BRAZIL	0	6
	COLOMBIA	0	3

ASIA PACIFIC

MSCI AUSTRALIA INDEX

Additions  
CHALLENGER  
DUET GROUP  
OIL SEARCH

Deletions  
WORLEYPARSONS

MSCI JAPAN INDEX

Additions  
HOSHIZAKI ELECTRIC CO  
OBIC CO  
SOHGO SECURITY SVCS CO

Deletions  
COLOPL  
IBIDEN CO  
SHARP CORP

MSCI HONG KONG INDEX

Additions

Deletions

HK ELECTRIC INVESTMENTS  
HONGKONG LAND (USD)  
MELCO CROWN ENTMT ADR

None

MSCI MALAYSIA INDEX  
Additions  
HAP SENG CONSOLIDATED  
HARTALEGA HOLDINGS

Deletions  
None

MSCI INDONESIA INDEX  
Additions  
AKR CORPORINDO

Deletions  
TB BATUBARA BUKIT ASAM

MSCI PHILIPPINES INDEX  
Additions  
ROBINSONS LAND CORP

Deletions  
None

MSCI TAIWAN INDEX  
Additions  
OBI PHARMA

Deletions  
CHINA MOTOR CORP  
CTCI CORP  
EPISTAR CORP  
KINSUS INTERCONNECT TECH  
TAIWAN GLASS INDL CORP  
TPK HOLDING CO  
U-MING MARINE TRANSPORT  
WAN HAI LINES  
YANG MING MARINE TRANSP

MSCI KOREA INDEX  
Additions  
CJ E&M CORPORATION  
GS RETAIL  
LOTTE CHILSUNG BEVERAGE  
OTTOGI CORPORATION

Deletions  
DAEWOO SHIPBUILDING  
DOOSAN INFRACORE CO  
HYUNDAI MERCHANT MARINE  
LS INDUSTRIAL SYSTEMS CO

MSCI INDIA INDEX  
Additions  
ASHOK LEYLAND  
CADILA HEALTHCARE  
MARUTI SUZUKI INDIA  
TATA MOTORS A

Deletions  
DLF  
OIL INDIA

MSCI CHINA INDEX  
Additions  
58.COM ADR  
ALIBABA GROUP HLDG ADR  
BAIDU ADR  
CAR  
CTRIP COM INTL ADR  
IMPERIAL PACIFIC INTL  
JD.COM ADR  
NETEASE COM ADR  
NEW ORIENTAL EDUCAT ADR  
QIHOO 360 TECH A ADR  
QUNAR CAYMAN ISLANDS ADR  
SHANGHAI LUJIAZUI B(USD)  
SOUFUN HOLDINGS ADR  
TAL EDUCATION GROUP ADR  
TRAVELSKY TECHNOLOGY H  
VIPSHOP HOLDINGS ADR  
YOUKU TUDOU ADR  
YY INC ADR

Deletions  
BBMG CORP H  
CHINA AGRI HOLDINGS  
CHINA RESOURCES CEMENT  
INNER MONGOLIA YITAI B

EUROPE, MIDDLE EAST AND AFRICA

MSCI GREECE INDEX

Additions  
PUBLIC POWER CORP

Deletions  
EUROBANK ERGASIAS  
PIRAEUS BANK

MSCI UNITED ARAB EMIRATES INDEX  
Additions  
EMIRATES TELECOM CORP

Deletions  
None

MSCI QATAR INDEX  
Additions  
QATAR GAS TRAN (NAKILAT)

Deletions  
GULF INTL SERVICES

MSCI SWITZERLAND INDEX  
Additions  
GALENICA

Deletions  
None

MSCI DENMARK INDEX  
Additions  
CHRISTIAN HANSEN HOLDING

Deletions  
None

MSCI GERMANY INDEX  
Additions  
ZALANDO

Deletions  
None

MSCI NETHERLANDS INDEX  
Additions  
AERCAP HOLDINGS NV  
NXP SEMICONDUCTORS

Deletions  
DELTA LLOYD

MSCI NORWAY INDEX  
Additions  
SCHIBSTED A  
SCHIBSTED B

Deletions  
SEADRILL LTD  
SUBSEA 7

MSCI UNITED KINGDOM INDEX  
Additions  
AUTO TRADER GROUP  
PROVIDENT FINANCIAL

Deletions  
TULLOW OIL

MSCI ISRAEL INDEX  
Additions  
CHECK POINT SOFTW (USD)  
MOBILEYE (USD)  
TARO PHARMACEUTICAL

Deletions  
ISRAEL CORP

MSCI SOUTH AFRICA INDEX  
Additions  
NEW EUROPE PROPERTY INV

Deletions  
AFRICAN RAINBOW MINERALS  
KUMBA IRON ORE  
NAMPAK

MSCI CZECH REPUBLIC INDEX  
Additions  
O2 CZECH REPUBLIC

Deletions  
PEGAS NONWOVENS

AMERICAS

MSCI USA INDEX  
Additions  
AGL RESOURCES  
AMERCO  
CDW CORP  
FORTINET

Deletions  
COBALT INTERNATIONAL  
COMM SALES & LEASING  
CONSOL ENERGY  
MDU RESOURCES GROUP

GLOBAL PAYMENTS  
HCC INSURANCE HOLDINGS  
IMS HEALTH HOLDINGS  
MARKEL CORP  
MEDNAX  
PLAINS GP HOLDINGS A  
SABRE  
SIGNATURE BANK

NABORS INDUSTRIES  
PUMA BIOTECHNOLOGY  
RACKSPACE HOSTING  
SUNEDISON  
URBAN OUTFITTERS  
ZILLOW GROUP A

MSCI CANADA INDEX

Additions  
CCL INDUSTRIES B  
ELEMENT FINANCIAL CORP  
LINAMAR CORP  
SEVEN GENERATIONS ENRG A  
SMART REIT

Deletions  
BAYTEX ENERGY  
ENERPLUS  
PARAMOUNT RESOURCES  
TRANSALTA CORP

MSCI CHILE INDEX

Additions  
None

Deletions  
CONCHATORO

MSCI BRAZIL INDEX

Additions  
None

Deletions  
AES TIETE PN  
BANRISUL PN B  
CYRELA BRAZIL REALTY ON  
ECORODOVIAS INFRA LOG ON  
USIMINAS PN A  
VIA VAREJO UNIT

MSCI COLOMBIA INDEX

Additions  
None

Deletions  
ALMACENES EXITO  
BANCO DAVIVIENDA PREF  
ISAGEN

## Notice and Disclaimer

- 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 modified, reverse-engineered, 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 indexes, 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.
- The Information should not be relied on and is not a substitute for the skill, judgment and experience of the user, its management, employees, advisors and/or clients when making investment and other business decisions. All Information is impersonal and not tailored to the needs of any person, entity or group of persons.
- 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.
- It is not possible to invest directly in an index. Exposure to an asset class or trading strategy or other category represented by an index is only available through third party investable instruments (if any) based on that index. MSCI does not issue, sponsor, endorse, market, offer, review or otherwise express any opinion regarding any fund, ETF, derivative or other security, investment, financial product or trading strategy that is based on, linked to or seeks to provide an investment return related to the performance of any MSCI index (collectively, "Index Linked Investments"). MSCI makes no assurance that any Index Linked Investments will accurately track index performance or provide positive investment returns. MSCI Inc. is not an investment adviser or fiduciary and MSCI makes no representation regarding the advisability of investing in any Index Linked Investments.
- Index returns do not represent the results of actual trading of investable assets/securities. MSCI maintains and calculates indexes, but does not manage actual assets. Index returns do not reflect payment of any sales charges or fees an investor may pay to purchase the securities underlying the index or Index Linked Investments. The imposition of these fees and charges would cause the performance of an Index Linked Investment to be different than the MSCI index performance.
- The Information may contain back tested data. Back-tested performance is not actual performance, but is hypothetical. There are frequently material differences between back tested performance results and actual results subsequently achieved by any investment strategy.
- Constituents of MSCI equity indexes are listed companies, which are included in or excluded from the indexes according to the application of the relevant index methodologies. Accordingly, constituents in MSCI equity indexes may include MSCI Inc., clients of MSCI or suppliers to MSCI. Inclusion of a security within an MSCI index is not a recommendation by MSCI to buy, sell, or hold such security, nor is it considered to be investment advice.
- Data and information produced by various affiliates of MSCI Inc., including MSCI ESG Research Inc. and Barra LLC, may be used in calculating certain MSCI indexes. More information can be found in the relevant index methodologies on [www.msci.com](http://www.msci.com).
- MSCI receives compensation in connection with licensing its indexes to third parties. MSCI Inc.'s revenue includes fees based on assets in Index Linked Investments. Information can be found in MSCI Inc.'s company filings on the Investor Relations section of [www.msci.com](http://www.msci.com).
- MSCI ESG Research Inc. is a Registered Investment Adviser under the Investment Advisers Act of 1940 and a subsidiary of MSCI Inc. Except with respect to any applicable products or services from MSCI ESG Research, 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 MSCI's products or services are not 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. Issuers mentioned or included in any MSCI ESG Research materials may include MSCI Inc., clients of MSCI or suppliers to MSCI, and may also purchase research or other products or services from MSCI ESG Research. MSCI ESG Research materials, including materials utilized in any MSCI ESG Indexes 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, 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.

© 2015 MSCI. All rights reserved.

### About MSCI

For more than four decades, MSCI (NYSE: MSCI) has helped global investors build and manage better portfolios. Our research-based tools and services provide our clients with deeper insights into drivers of risk and performance, broad asset class coverage and innovative ways to bring investment strategies to market. Our offerings include indexes, data, analytical models, regulatory reporting and ESG research. MSCI's clients include 95 of the world's 100 largest money managers, as ranked by P&I. For more information, visit us at [www.msci.com](http://www.msci.com).