

S&P DOW JONES INDICES AND MSCI ANNOUNCE AUGUST 2016 CREATION OF A REAL ESTATE SECTOR IN THE GLOBAL INDUSTRY CLASSIFICATION STANDARD (GICS®) STRUCTURE

New York, March 13, 2015 - S&P Dow Jones Indices, a leading provider of financial market indices, and MSCI Inc., a leading provider of investment decision support tools worldwide, announced today that the implementation date for the creation of a new Real Estate Sector under the Global Industry Classification Standard (GICS®) structure is after the market close (ET) on August 31, 2016. A new Sub-Industry for Copper is also being created at that time.

The list of securities affected by these changes will be announced at a later date closer to the implementation, but with plenty of advance notice.

The changes to the GICS structure in 2016 are summarized below.

Real Estate Sector

Real Estate is being moved out from under the Financials Sector and being promoted to its own Sector under the code 60. The Real Estate Investment Trusts Industry is being renamed to Equity Real Estate Investment Trusts (REITs), and excludes Mortgage REITs. Mortgage REITs remain in the Financials Sector under a newly created Industry and Sub-Industry called Mortgage REITs.

Copper

A Copper Sub-Industry is being created in the Metals & Mining Industry. This change will be implemented along with the creation of the Real Estate Sector in 2016.

The new GICS structure, when implemented, will consist of 11 Sectors, 24 Industry Groups, 68 Industries and 157 Sub-Industries.

Further details with rationales for the revisions to the GICS structure are available on S&P Dow Jones Indices' website at www.spdji.com or MSCI's website at www.msci.com.

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About S&P Dow Jones Indices

S&P Dow Jones Indices LLC, a part of McGraw Hill Financial, is the world's largest, global resource for index-based concepts, data and research. Home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average®, S&P Dow Jones Indices LLC has over 115 years of experience constructing innovative and transparent solutions that fulfill the needs of investors. More assets are invested in products based upon our indices than any other provider in the world. With over 1,000,000 indices covering a wide range of asset classes across the globe, S&P Dow Jones Indices LLC defines the way investors measure and trade the markets. To learn more about our company, please visit www.spdji.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 indexes, portfolio risk and performance analytics, and ESG data and research.

The company's flagship product offerings are: the MSCI indexes with over USD 9.5 trillion estimated to be benchmarked to them on a worldwide basis¹; Barra multi-asset class factor models, portfolio risk and performance analytics; RiskMetrics multi-asset class market and credit risk analytics; IPD real estate information, indexes and analytics; MSCI ESG (environmental, social and governance) Research screening, analysis and ratings; 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.

¹ As of June 30, 2014, as reported on September 30 2014 by eVestment, Morningstar and Bloomberg

For further information on MSCI, please visit our web site at www.msci.com

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