

# MSCI Equity Indexes November 2021 Index Review

**London - November 11, 2021** - MSCI Inc. (NYSE:MSCI), a leading provider of research-based indexes and analytics, announced the results of the November 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 November 30, 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 eleven securities will be added to and 105 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 Investor A (Sweden), Coinbase Global A (USA) and Affirm Holdings A (USA). The three largest additions to the MSCI Emerging Markets Index measured by full company market capitalization will be Hoshine Silicon A (Hk-C) (China), CRRC Corp H (China) and Krafon (Korea).

MSCI will reclassify Argentina from Emerging Market to Standalone Market status in one step coinciding with this Index Review.

**MSCI Global Small Cap Indexes:** There will be 513 additions to and 370 deletions from the MSCI ACWI Small Cap Index.

**MSCI Global Investable Market Indexes:** There will be 523 additions to and 374 deletions from the MSCI ACWI Investable Market Index (IMI).

**MSCI Global All Cap Indexes:** There will be 525 additions to and 75 deletions from the MSCI World All Cap Index.

**MSCI Frontier Markets Indexes:** There will be nine additions to and four 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 Phat Dat Real Estate (Vietnam), Islandsbanki (Iceland) and Expolanka Holdings (Sri Lanka). There will be 36 additions to and twelve deletions from the MSCI Frontier Markets Small Cap Index.

As previously announced, the MSCI Pakistan Indexes will be reclassified from Emerging Markets to Frontier Markets in one step coinciding with this Index Review. Three Pakistani securities will be added to the MSCI Frontier Markets Index at an aggregate weight of 1.25%.

In light of currently observed market accessibility issues, MSCI will not implement changes as part of this Index Review for the MSCI Nigeria Indexes or impacted composite indexes.

**MSCI Global Islamic Indexes:** Sixty-seven securities will be added to and 50 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 Samsung Electronics Pref (Korea), Samsung

Electronics Co (Korea) and Merck & Co (USA). There will be four additions to and two deletions from the MSCI Gulf Cooperation Council (GCC) Countries ex Saudi Arabia IMI Islamic Index.

**MSCI US Equity Indexes:** There will be eleven securities added to and twelve 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 Airbnb A, Doordash A and Coinbase Global A.

Twenty-six securities will be added to and 26 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 Upstart Holdings, Realty Income Corp and Consolidated Edison.

One hundred forty-one securities will be added to and 97 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 PVH Corp, Starwood Property Trust and American Campus Communities.

There will be 112 additions to and nine deletions from the MSCI US Micro Cap Index.

For the MSCI US Investable Market Value Index, there will be 135 additions or upward changes in Value Inclusion Factor (VIFs), and 128 deletions or downward changes in VIFs. For the MSCI US Investable Market Growth Index, there will be 199 additions or upward changes in Growth Inclusion Factors (GIFs), and 177 deletions or downward changes in GIFs.

**MSCI US REIT Index:** There will be four additions to and no deletions from the MSCI US REIT Index. The three largest additions to the MSCI US REIT Index will be Phillips Edison & Co, Corepoint Lodging and Plymouth Industrial REIT.

**MSCI China A Onshore Indexes:** There will be 53 additions to and 30 deletions from the MSCI China A Onshore Index. The three largest additions to the MSCI China A Onshore Index will be Hoshine Silicon Industry A, Shede Spirits Co A and Zangge Holding Co A. There will be 187 additions to and 156 deletions from the MSCI China A Onshore Small Cap Index.

**MSCI China All Shares Indexes:** There will be 68 additions to and 52 deletions from the MSCI China All Shares Index. The three largest additions to the MSCI China All Shares Index will be Hoshine Silicon Ind A, CRRC Corp H and China Coal Energy H. There will be 231 additions to and 235 deletions from the MSCI China All Shares Small Cap Index.

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The process for submitting a formal index complaint can be found on the index regulation page of MSCI's website at: <https://www.msci.com/index-regulation>.

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