MSCI Global Sector Indices

Segmenting the global opportunity set of investable equities by sector, industry group and industry

The MSCI Global Sector Indices are constructed using the Global Industry Classification Standard (GICS®), a widely-accepted industry analysis framework for investment research, portfolio management and asset allocation jointly developed and maintained by MSCI Barra and Standard & Poor’s. The MSCI Global Sector Indices comprise regional and country sector, industry group and industry indices based on the MSCI Global Investable Market Indices.

Key Benefits & Features

Global Structure for Benchmarking Sectors — The MSCI Global Sector Indices provide a universal benchmark for sector, industry group and industry representation within and across markets globally.

Performance Measurement Tool — Asset owners, asset managers and investment research specialists can use the MSCI Global Sector Indices to conduct relative valuations of sectors, industry groups and industries across countries and regions.

Extensive History — Over ten years of sector index history enables clients to research asset allocation trends, conduct statistical analysis and historic sector performance attribution, as well as back-test global sector strategies.

Flexible and Broad Country Coverage — Sector, industry group and industry indices are calculated for Developed and Emerging Markets countries and regions. MSCI Global Sector Indices are also calculated for a select number of Frontier Market regions.

Index Licensing — The MSCI Global Sector Indices may be licensed for use by institutional investors around the world for portfolio management and benchmarking purposes. The indices may also be licensed to serve as the basis of structured products and other index-linked investment vehicles such as ETFs and ETNs.

Customization — For clients with very specific mandates or investment strategies, customized indices may be licensed separately. For example, a client may choose to license an index that excludes a sector, industry group or industry from a country or regional index or license an index that is comprised of a sub-industry or group of sub-industries.

Index Performance of MSCI All Country World Investable Market Sector Indices (May 1994 – August 2008)

* The MSCI All Country Sector (ACS) Indices were re-named the MSCI Global Sector Indices in September 2008.
MSCI Global Sector Indices – Product Information

The MSCI Global Sector Index Modules include index level information for 10 sectors, 24 industry groups, and 68 industries, classified according to the GICS. Three modules are available:

**MSCI DM Sector Index Module** — sector, industry group and industry indices for the Developed Markets. Also includes REIT sub-industry indices for select Developed Markets regions

**MSCI EM Sector Index Module** — sector, industry group and industry indices for the Emerging Markets and select Frontier Markets regions

**MSCI AP Sector Index Module** — sector, industry group and industry indices for both Developed and Emerging Markets countries and regions within Asia Pacific

The following size segmentations, based on market cap, are available for all sector, industry group and industry indices:

- Large Cap
- Mid Cap
- Standard (Large + Mid Cap)
- Investable Market (Large + Mid + Small Cap)
- SMID (Small + Mid Cap)

Small Cap sector, industry group and industry indices are available separately in the MSCI Small Cap Index Modules.

Data provided in the MSCI Global Sector Index Modules allows for the calculation of market capitalization, sector weights, and index returns, as well as the assessment of relative valuations of sectors across countries and regions:

- **Daily files** — index level data such as market capitalizations and index levels.
- **Monthly files** — historical and forward-looking index level valuation ratios, in addition to the data available in the daily files

Constituent data for the MSCI Global Sector Indices is available in the corresponding MSCI Core and Core VG Plus Modules.

**History**

- Up to seven years of daily index history is available when viewed on a vendor platform
- Daily index level history from 31 December, 1994, is available for licensing for MSCI DM and EM Sector Index Modules
- History for MSCI Frontier Market Sector Indices is not available

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**About MSCI Barra**

MSCI Barra is a leading provider of investment decision support tools to investment institutions worldwide. MSCI Barra products include indices and portfolio risk and performance analytics for use in managing equity, fixed income and multi-asset class portfolios.

The company’s flagship products are the MSCI International Equity Indices, which are estimated to have over USD 3 trillion benchmarked to them, and the Barra risk models and portfolio analytics, which cover 56 equity and 46 fixed income markets. MSCI Barra is headquartered in New York, with research and commercial offices around the world. Morgan Stanley, a global financial services firm, is the controlling shareholder of MSCI Barra.

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