

Treatment of Sberbank and VTB Bank in the Context of US and EU Economic Sanctions

Geneva – August 8, 2014 – MSCI Inc. (NYSE: MSCI), a leading provider of investment decision support tools worldwide, including indexes, portfolio risk and performance analytics and ESG data and research, announced today the results of its consultation regarding the treatment of Sberbank and VTB Bank in the context of US and EU economic sanctions.

Following consultation with the investment community, MSCI will maintain Sberbank Russia Com (Rub), Sberbank Russia Pref (Rub) and VTB Bank (Rub) in the MSCI Russia Index until further notice, as the issues potentially resulting from the comingling of existing and new equity are not perceived as an immediate concern by most consulted market participants.

In order to reflect the restrictions on the participation in the potential issuance of new shares by Sberbank and VTB Bank by some market participants, as well as mitigate potential reverse turnover in the MSCI Russia Indexes and related composite indexes, MSCI will not implement any increases in Number of Shares (NOS) or Foreign Inclusion Factor (FIF) for Sberbank Russia Com (Rub), Sberbank Russia Pref (Rub) and VTB Bank (Rub) until further notice. MSCI would also launch a public consultation on a potential deletion of the securities in the event that Sberbank and/or VTB Bank announce their intention to issue new shares.

Both Sberbank and VTB Bank have officially announced that they do not intend to issue new shares in the near future. In addition, under current Russian regulation public corporations disclose their intention to issue new shares to the market at least 48 days prior to the issuance of new shares. Hence, even if any of the two companies were to reverse their decision on the non-issuance of new capital, the notice period would allow sufficient time to conduct a public consultation on the potential treatment of Sberbank and VTB Bank in the MSCI Indexes. More information regarding new share issue under Russian law is available on Moscow Exchange web site.

MSCI will continue to monitor the situation and issue further communication as more information becomes available.

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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 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.

¹As of March 31, 2014, as reported on June 25, 2014, by eVestment, Lipper and Bloomberg

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

Media Enquiries:

Michele Clarke, MSCI, New York	+ 1.646.732.5079
Jo Morgan, MSCI, London	+ 44.20.7618.2224
Nick Denton Christian Pickel, MHP Communications, London	+ 44.20.3128.8754/8208

MSCI Global Client Service:

EMEA Client Service	+ 44.20.7618.2222
Americas Client Service	1.888.588.4567 (toll free)/+ 1.212.804.3901
Asia Pacific Client Service	+ 852.2844.9333

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