

Results of the Consultation on a Market Reclassification for the MSCI Ukraine Index

Geneva – May 28, 2015 – MSCI Inc. (NYSE: MSCI), a leading provider of research-based indexes and analytics, announced today its decision to exclude the MSCI Ukraine Index from the MSCI Frontier Markets Index and to reclassify the MSCI Ukraine Index to Standalone Market status coinciding with the August 2015 Quarterly Index Review.

As a reminder, MSCI consulted with the investment community on a proposed market reclassification for the MSCI Ukraine Index following the introduction by the National Bank of Ukraine of restrictions on capital flows which may impact international institutional investors. In particular, since March 4, 2015, foreign investors have been prohibited from repatriating funds received from the sale of equity securities issued by Ukrainian entities and from dividends.

As previously announced, MSCI will not implement any changes such as migrations between size-segments, additions of the newly eligible securities, including sizable IPOs, potential Foreign Inclusion Factor (FIF) and Number of Shares updates as well as GICS changes in the MSCI Ukraine Indexes as part of the May 2015 Semi-Annual Index Review. Such changes, if still relevant, will be implemented coinciding with the August 2015 Quarterly Index Review.

In addition, until the effective date of the August 2015 Quarterly Index Review, MSCI will continue to defer the implementation of corporate events not requiring a Price Adjustment Factor (PAF), such as placements, block sales, recapitalizations, sizable IPOs and will exceptionally freeze potential migrations due to corporate events for the MSCI Ukraine Indexes. By contrast, MSCI will continue implementing corporate events requiring PAFs, such as stock splits and consolidations, as well as deletions resulting from delistings, bankruptcies and merger and acquisitions at the time of the event.

Sizable corporate events requiring PAFs which are likely to cause potential reverse turnover would be reviewed on a case by case basis. The treatment of such specific corporate events would be announced to all clients with sufficient advance notice through regular Index email announcements.

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For more information, visit us at www.msci.com.



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