

CONCLUSIONS FROM THE CONSULTATION ON THE TREATMENT OF DIVIDEND REINVESTMENTS FOR RUSSIAN DEPOSITARY RECEIPTS

Geneva – May 5, 2015 – MSCI Inc. (NYSE: MSCI), a leading provider of research-based indexes and analytics, announced today the conclusions from its recent consultation with the investment community on proposed enhancements to the dividend reinvestments of Russian Depositary Receipts (DRs).

Effective from May 11, 2015, MSCI will reinvest the estimated dividend amount in USD announced prior to the ex-date on the Depositary Receipt's ex-date. On or around the pay-date, MSCI will also reinvest the difference, if any, between the dividend amount estimated prior to the ex-date and the actual dividend amount paid to DRs holders in the MSCI Daily Total Return (DTR) Indexes.

In addition, on or around the pay-date, MSCI will also deduct the Depositary Bank's fees, if any, from the dividend amount to be reinvested in the MSCI Net DTR Indexes only.

Please note that these changes will not affect the current dividend reinvestment treatment for non-DRs Russian securities.

The updated MSCI Index Calculation Methodology book will be available from May 12, 2015 coinciding with the May 2015 Semi-Annual Index review announcement on MSCI's web site at <https://www.msci.com/index-methodology>.

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For more than 40 years, MSCI's research-based indexes and analytics have helped the world's leading investors build and manage better portfolios. Clients rely on our offerings for deeper insights into the drivers of performance and risk in their portfolios, broad asset class coverage and innovative research.

Our line of products and services includes indexes, analytical models, data, real estate benchmarks and ESG research.

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

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