Treatment of the MSCI Russia Indexes in the Context of New Economic Sanctions

Geneva – September 23, 2014 – Following imposition of new sanctions in connection with events in Ukraine and Russia by the Council of the European Union as well as the US Department of the Treasury on September 12, 2014, MSCI Inc. (NYSE: MSCI), a leading provider of investment decision support tools worldwide, will extend the treatment announced on August 8, 2014 for Sberbank and VTB Bank to Rosneft and Transneft.

More specifically, MSCI will maintain Rosneft (Rub) and Transneft Pref (Rub) in the MSCI Russia Index, however, in order to reflect the restrictions on the participation in the potential issuance of new shares by Rosneft and Transneft 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 Rosneft (Rub) or Transneft Pref until further notice. MSCI would also launch a public consultation on a potential deletion of the securities in the event that Rosneft and/or Transneft announce their intention to issue new shares.

There will be no change to the treatment announced on August 8, 2014 for Sberbank and VTB Bank.

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 basis[1]; 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.

[1] *As 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

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