

CONFIDENTIAL - FOR INTERNAL USE ONLY

US CHARITABLE MATCH PROGRAM

Human Resources

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POLICY PURPOSE

MSCI aims to be a good corporate citizen, and wishes its employees to be good citizens of their communities as well. Through this Charitable Matching Program, MSCI hopes to encourage its employees to give to charitable organizations that are important to them and their communities.

SUMMARY

- MSCI will match 25% of each eligible employee's charitable gifts to eligible organizations upon request. For each eligible employee, the minimum employee gift MSCI will match is \$50 and the maximum match MSCI will make is \$4,000 per calendar year.
- Employees may contribute to the charities of their choice through the following payment methods:
 - A one-time payroll deduction from their bonus (minimum of \$50);
 - On-going payroll deductions (minimum of \$10 per paycheck, per charity) or;
 - Directly to the charity.
- For payroll and bonus deductions, elections will only continue through the calendar year to which they correspond and will not renew automatically. If an employee would like to make new elections, or continue the same elections year to year, they must submit a participation form with their requested elections.
- In order to process a match for direct to charity contributions, MSCI will require a completed participation form as well as an official receipt from the charitable recipient confirming a gift was made, within 6 months of the date of the gift.

ELIGIBILITY

Eligible participants are permanent, full time, salaried, U.S. based employees of MSCI Inc. and its U.S. subsidiaries (each such employee, an "eligible employee").

Spouses, joint account holders, and others may appear on the form of payment/donation receipt. However, the donation will not be considered eligible if the form of payment/receipt does not also include the employee’s name.

CHARITABLE RECIPIENTS – ELIGIBLE / INELIGIBLE

ELIGIBLE RECIPIENT ORGANIZATIONS

For a gift to be eligible for matching, the charitable recipient must be:

An organization gifts to which are deductible under the Internal Revenue Code of 1986, as amended, (the “Code”) for Federal income tax purposes;

An organization that is classified for tax purposes as either a “public charity”, “supporting organization” or “private operating foundation” (categories that may include private organizations such as a private non-profit educational organization and any related fundraising organization) and that is recognized by the IRS as being exempt from taxation under Section 501(c)(3) of the Code:

<http://apps.irs.gov/app/eos/mainSearch.do?mainSearchChoice=pub78&dispatchMethod=selectSearch>

INELIGIBLE RECIPIENT ORGANIZATIONS

Ineligible organizations include:

- Individuals
- Political organizations or political advocacy groups
- Unions, and professional, social and fraternal organizations
- Religious organizations*, when the gift is related to promoting religious doctrine

**if you are giving to a religious affiliated organization but the gift is NOT supporting religious education/promotion of religious doctrine - your donation and receipt must state the eligible cause toward which you have instructed the organization to direct your funds*

- Donor advised funds, supporting organizations classified as non-functionally integrated Type III supporting organizations, grant making private foundations and personal trusts.
- Organizations that:
 - are located outside of the United States or one of its possessions
 - discriminate on the basis of a person’s race, color, religion, national origin, sex, sexual orientation, age, disability, veteran status or other characteristic protected by law, or
 - do not comply with the USA Patriot Act

GIFT ELIGIBILITY

ELIGIBLE GIFTS

In order for a gift to be eligible for matching, it must:

- Be a tax-deductible contribution of \$50 or more paid directly to the eligible organization by the eligible employee (including through payroll deductions described above)
 - Any non-deductible portion of a gift will not be matched
 - The gift must have been made, not merely pledged
 - The maximum match that MSCI will make per eligible employee in each calendar year is \$4,000. For purposes of calculating an employee’s aggregate annual gifts, each gift will be counted in the calendar year the employee actually made the gift
- Be made by the eligible employee by payroll deduction, cash, check, credit card or negotiable securities that have a publicly listed market value (including from a joint account)
- Not be used to satisfy a personal pledge (e.g. a pledge of \$1,000 cannot be satisfied by a gift of \$800 by the MSCI employee and \$200 from the MSCI Charitable Matching Program)
- Be made by an employee who is an eligible employee both at the time the gift was made and at the time it was reported to MSCI

- For direct to charity contributions, MSCI will require an official receipt from the charitable recipient confirming a gift was made, within 6 months of the date of the gift, in order to process a match

INELIGIBLE GIFTS

MSCI will not match:

- Group gifts – each MSCI employee must donate and register their own contribution for matching (you cannot collect funds from other to donate and claim as your own)
- Bequests
- Gifts made indirectly to an eligible organization through another entity, including a private foundation, donor advised fund, charitable remainder trust or charitable lead trust, even if such entity was funded solely by an eligible employee
- Charitable gift annuities
- In-kind donations or non-monetary contributions (e.g. services, materials, supplies, etc.)
- Contributions, or a portion thereof, which directly or indirectly benefit the donor, his/her family, or other person designated by that donation such as:
 - Portion of ticket to charitable event that covers drinks and/or food provided at event.
 - Fair-market value of goods and/or services purchased/won at charitable event.
 - Tuition or other student expenses (including books, services, fees, etc.); or
 - Individual, family or group membership fees/dues, including alumni dues and subscriptions, community organizations.
 - Donations made to a university/college athletic association that allows the donor to purchase tickets to events.

SUBMISSION

Eligible employees may elect to make charitable contributions in a number of ways including; ongoing direct to charity, one-time contribution from annual cash bonus and, ongoing contributions directly from regular pay checks.

- Ongoing direct to charity match requests should be submitted using current quarterly submission form (in excel) found on the US Benefits Intranet page. Employees need to complete all information requested on the form. Multiple contributions can be added so only one form is submitted.

Completed form and proof of contribution should be submitted to askbenefits@msci.com. Contribution minimum is \$50.

- Proof of contribution is required for ongoing direct to charity match requests. This proof needs to contain – name, address and tax ID of charitable organization, employee’s name, date of contribution and, amount of contribution. Contribution minimum is \$50.
- One-time bonus contributions – annual email sent to all employees provides for a one-time charitable contribution from annual cash bonus. Email contains the charitable request form allowing for multiple contributions, submission instructions and due date. Contribution minimum is \$50.
- Ongoing payroll contributions – annual email sent to all employees allows the election of ongoing charitable contributions directly from employee’s paychecks. Email contains charitable request form allowing for multiple contributions, submission instructions and due date. Contribution minimum is \$10 per pay check. Match is processed at the end of each quarter.

MSCI Inc. intends to match timely-reported eligible gifts made by an eligible employee to an eligible organization. MSCI Inc. reserves the right, however, to determine, in its sole discretion, the eligibility status of an organization and/or a gift to an organization and shall have no liability to any person or organization in connection with any such determination. MSCI Inc. may suspend, amend or terminate this Charitable Matching Program at any time.