

## Conclusion on Changes to Rebalancing Dates of Certain MSCI Thematic and Strategy Indices and Implementation of the Integrated Client File

**Geneva – September 30, 2009** - Following up on MSCI’s previous announcement on September 14, 2009, MSCI Inc. (NYSE: MXB), a leading provider of investment decision support tools worldwide, confirmed today it would change the announcement dates for several MSCI Thematic & Strategy Indices and move forward with the implementation of the newly introduced MSCI Integrated Client File (ICF).

### Finalized Announcement Dates

The changes in announcement dates will allow MSCI to provide advanced notification of index changes for all MSCI Thematic & Strategy Indices. This was identified by clients as a key enhancement that would significantly facilitate the tracking and the replication of MSCI Indices.

MSCI confirms that it will change the announcement dates for the following MSCI Thematic & Strategy Indices:

MSCI Thematic & Strategy Index	Index Review	
	Announcement date	Implementation date
MSCI Asia APEX Mid Cap 50 Index MSCI Asia APEX Small Cap 200 Index MSCI Frontier Emerging Markets APEX Index MSCI Minimum Volatility Indices	As of the close of 9 business days before the end of May and November  Example for November 2009 Review: November 18, 2009	As of the close of the last business day of the month  Example for November 2009 Review: November 30, 2009
MSCI 10/40 Indices MSCI 25/50 Indices MSCI Equal Weighted Indices MSCI Agriculture & Food Chain Sector Capped Indices MSCI Commodity Producers Sector Capped Indices MSCI Infrastructure Sector Capped Indices MSCI All Peru Capped Index	As of the close of 5 business days before the end of February, May, August and November.  Example for November 2009 Review: November 24, 2009	
MSCI Currency Indices MSCI Daily Hedged Indices MSCI FX Hedge indices (no change)	As of the close of 2 business days before the end of each month  Example for November 2009 Review: November 27, 2009	

As previously announced, coinciding with the November 2009 month end, MSCI will begin announcing the results of the rebalancing for the MSCI Daily Hedged Indices as of the close of 2 business days before the end of the month. For example, for the November 2009 month-end MSCI Daily Hedged Index Review, the announcement date will be the close of November 27, 2009 and the implementation date the close of November 30, 2009.

MSCI will not change announcement dates for the MSCI Asia APEX 50 Index, MSCI High Dividend Yield Indices, MSCI Factor Indices, MSCI Agriculture & Food Chain Indices (except as provided above), MSCI Commodity Producers Indices (except as provided above) and MSCI Infrastructure Indices (except as provided above).

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## **Integrated Client File – Features and Content**

MSCI Barra has also decided to move forward with the development of the MSCI Integrated Client File (ICF) to deliver MSCI Thematic & Strategy and MSCI Custom Indices. The ICF will enable a client to process a standardized index file format and consolidate several indices into a single package. In addition, the ICF will include new fields to show relevant confirmed corporate events and advance notice of changes to the index composition, both of which will enable investors to better manage to MSCI Thematic & Strategy and MSCI Custom Indices prior to an index rebalance.

Starting January 4, 2010, the ICF will be the only file format supported for the delivery of newly licensed MSCI Thematic & Strategy and MSCI Custom Indices. Existing clients who have already licensed the MSCI Thematic & Strategy Indices and MSCI Custom Indices will be required to transition to the ICF format by December 15, 2010. However, clients may request to receive licensed MSCI Thematic & Strategy Indices and MSCI Custom Indices under the ICF format as early as November 5, 2009. Please see the Implementation Timeline below for further transition details.

For more detailed information on the file structure and field definitions, please contact MSCI Barra Global Client Service.

## **Integrated Client File – Implementation Timeline**

November 5, 2009: Clients may request to receive licensed MSCI Thematic & Strategy and MSCI Custom Indices in the ICF format.

January 4, 2010: All newly licensed MSCI Thematic & Strategy and MSCI Custom Indices will only be distributed in the ICF format.

On or before July 1, 2010: To start the transition period, clients will begin receiving the licensed MSCI Thematic & Strategy and MSCI Custom Indices in the ICF format in addition to their existing file formats.

December 15, 2010: end of transition - client packages containing MSCI Thematic & Strategy and MSCI Custom Indices that do not utilize the ICF format will be discontinued.

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## **About MSCI Inc.**

MSCI Inc. is a leading provider of investment decision support tools to investment institutions worldwide. MSCI Inc. products include indices and portfolio risk and performance analytics for use in managing equity, fixed income and multi-asset class portfolios.

The company's flagship products are the MSCI International Equity Indices, which include over 120,000 indices calculated daily across more than 70 countries, and the Barra risk models and portfolio analytics, which cover 56 equity and 46 fixed income markets. MSCI Inc. is headquartered in New York, with research and commercial offices around the world.

**For further information on MSCI Inc., please visit our web site at [www.msclubarra.com](http://www.msclubarra.com)**

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