

MSCI to Continue to Review the Classification of the MSCI UAE and MSCI Qatar Indices in 2012

Geneva – December 14, 2011 – MSCI Inc. (NYSE: MSCI), a leading provider of investment decision support tools worldwide, including indices, portfolio risk and performance analytics and corporate governance services, announced today that the MSCI UAE Index and the MSCI Qatar Index will maintain their Frontier Market status and will remain under review for potential reclassification to Emerging Markets as part of the 2012 Annual Market Classification Review.

As a reminder, MSCI extended the review period for the potential reclassification of the MSCI Qatar Index and the MSCI UAE Index from Frontier Market to Emerging Market status to December 2011, following the implementation of new delivery versus payment (“DVP”) models on the Qatar Exchange, Dubai Financial Market and Abu Dhabi Securities Exchange in May 2011, in order to give additional time for market participants to assess the effectiveness of these models and for the regulators and the stock exchanges to address the remaining concerns raised by international institutional investors.

Regarding the UAE, the feedback received since June 2011 from international institutional investors was very positive on the introduction and seamless functioning of the new DVP model; however, investors continue to stress significant concerns over the effectiveness of this new framework to fully ensure the safeguarding of their assets under certain circumstances. This is in particular the case for failed trades where a forced sale of assets, without the owner’s consent, remains a possibility. As a result many international institutional investors and their custodians continue to view the use of a dual account structure as a requirement. The potential introduction of new regulations allowing for securities borrowing and lending (“SBL”) agreements and security short selling have been raised by market participants as a possible way of resolving these issues. The Emirati regulator (Securities and Commodities Authority - SCA) has already published regulation drafts on these topics.

With respect to Qatar, stringent foreign ownership limits, including on large companies, remain a major concern to international institutional investors, as the availability of shares to them is not only limited but also potentially very volatile. No change was implemented or announced on this matter by the Qatari regulators during the review period. Any change to the status of the MSCI Qatar Index is conditional upon a meaningful increase of foreign ownership limit levels applied to Qatari companies resulting in increased foreign room. The feedback from international institutional investors on the introduction of the new DVP model in the Qatari equity market was, similarly to the UAE, positive. The same concerns also exist related to the persistent requirement for international investors to operate with a dual account structure in order to offset the risk of forced sales in the case of failed trades. The Qatari authorities are also making progress on the potential introduction of regulations governing SBL agreements and securities short selling, though MSCI is unaware of any official communication from the Qatari regulator on these topics.

MSCI’s next announcement on country classification decisions is scheduled for June 2012, in the context of the 2012 MSCI Annual Market Classification Review. Please note that in order for regulatory developments in a market to have a positive impact on a country classification decision, the regulations

must be in place long enough for market participants to assess the practical effect of such new or modified regulations.

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After posting the review announcement, MSCI will hold two press conference calls to answer questions from the media. Note that these press conference calls are restricted to journalists.

First Conference Call

Date: Thursday, December 15, 2011

Time: 8:00am GMT/9:00am CET/11:00am AST/12:00pm GST/4:00pm HKT/5:00pm JST

International Dial-In: +1-210-795-1098

Pass Code: MSCI MARKET CALL

Toll Free Numbers:

US: 866-803-2143	Switzerland: 0800-001-296	Hong Kong: 800-900-592
UK: 0800-279-3953	UAE: 8000-35702379	Japan: 00531-12-1857

Second Conference Call

Date: Thursday, December 15, 2011

Time: 8:00am EST/1:00pm GMT/2:00pm CET/5:00pm AST/6:00pm GST

International Dial-In: +1-210-795-1098

Pass Code: MSCI MARKET CALL

Toll Free Numbers:

US: 866-803-2143	Switzerland: 0800-001-296	Hong Kong: 800-900-592
UK: 0800-279-3953	UAE: 8000-35702379	Japan: 00531-12-1857

Clients and other interested parties should contact MSCI Global Client Service with any enquiries.

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 indices, portfolio risk and performance analytics, and governance tools.

The company's flagship product offerings are: the MSCI indices which include over 148,000 daily indices covering more than 70 countries; Barra portfolio risk and performance analytics covering global equity and fixed income markets; RiskMetrics market and credit risk analytics; ISS governance research and outsourced proxy voting and reporting services; FEA valuation models and risk management software for the energy and commodities markets; and CFRA forensic accounting risk research, legal/regulatory risk assessment, and due-diligence. MSCI is headquartered in New York, with research and commercial offices around the world.

For further information on MSCI, please visit our web site at www.msci.com

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