

MSCI BARRA AND STANDARD & POOR'S TO LEAVE THE GLOBAL INDUSTRY CLASSIFICATION STANDARD (GICS®) STRUCTURE UNCHANGED FOR 2009

New York, May 14, 2009. Following their annual 2009 GICS review, MSCI Barra and Standard & Poor's have decided not to make any changes to the Global Industry Classification Standard (GICS®) structure for 2009. The annual review is intended to ensure that the GICS structure continues to appropriately represent the global equity markets and, thereby, enables asset owners, asset managers, and investment research specialists to make consistent global comparisons by industry.

"The GICS structure comprehensively reflects the industries in the global equity investment universe," says David Blitzer, Managing Director and Chairman of the S&P Index Committee for Standard & Poor's. *"Our 2009 review and comments from analysts and investors validated adjustments made to GICS in 2008 and earlier years, and did not identify any current needs for additional changes."*

"We are very pleased that GICS, since its launch in 1999, has been widely accepted as a standard industry analysis framework for asset allocation, investment research, and portfolio management" added Remy Briand, Managing Director and Global Head of Index Research at MSCI Barra.

The GICS structure consists of 10 Sectors, 24 Industry Groups, 68 Industries, and 154 Sub-Industries.

About GICS

The Global Industry Classification Standard (GICS) is an enhanced industry classification system jointly developed MSCI Barra and Standard & Poor's (S&P) in 1999. GICS was developed in response to the global financial community's need for one complete, consistent set of global sector and industry definitions and has become a standard widely recognized by market participants worldwide. It sets a foundation for the creation of replicable, custom-tailored portfolios and enables meaningful comparisons of sectors and industries globally. The Global Industry Classification Standard is the exclusive property of MSCI Barra and Standard & Poor's. The GICS structure currently has four levels of detail: 10 sectors, 24 industry groups, 68 industries, and 154 sub-industries, covering more than 38,500 companies globally. "Global Industry Classification Standard (GICS)", "GICS" and "GICS Direct" are service marks of MSCI Barra and Standard & Poor's. "GICS" is a trademark of S&P and MSCI Barra. For more information, visit <http://www.gics.standardandpoors.com>.



PRESS RELEASE

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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. Morgan Stanley, a global financial services firm, is the controlling shareholder of MSCI Inc.

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