



PRESS RELEASE

MSCI AND STANDARD & POOR'S TO LEAVE THE GLOBAL INDUSTRY CLASSIFICATION STANDARD (GICS®) STRUCTURE UNCHANGED IN 2011

New York, March 2, 2011. Following their annual 2010 GICS review, MSCI and Standard & Poor's have decided not to make any changes to the Global Industry Classification Standard (GICS®) structure for 2011. 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 design continues to be the best way to classify and analyze global industry structure across the world's equity markets" says David Blitzer, Managing Director and Chairman of the S&P Index Committee for Standard & Poor's. "While our 2010 review, along with comments from analysts and investors, did not identify any specific issues we will continue to monitor developments in global markets as new industries appear."

"Since the launch in 1999, GICS has become a global industry standard and is increasingly utilized for sector allocation, industry investment research, and portfolio and risk management," added Remy Briand, Managing Director and Global Head of Index Research at MSCI.

MSCI and Standard & Poor's invite any suggestions and comments on the current GICS structure, which may be included in the 2011 consultation that will address potential GICS changes in 2012.

The current 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 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. The Global Industry Classification Standard is the exclusive property of MSCI 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 40,000 companies globally. "Global Industry Classification Standard (GICS)", "GICS" and "GICS Direct" are service marks of MSCI and Standard & Poor's. "GICS" is a trademark of S&P and MSCI. For more information, visit <http://www.gics.standardandpoors.com>.

About S&P Indices

S&P Indices, the world's leading index provider, maintains a wide variety of investable and benchmark indices to meet an array of investor needs. Over \$1.25 trillion is directly indexed to Standard & Poor's family of indices, which includes the S&P 500, the world's most followed stock market index, the S&P/Case-Shiller Home Price Indices, the leading measure of U.S. home prices, the S&P Global BMI, an index with approximately 11,000 constituents, the S&P GSCI, the industry's most closely watched commodities index, and the S&P National AMT-Free Municipal Bond Index, the premier investable index for U.S. municipal bonds. For more information, please visit www.standardandpoors.com/indices.



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About MSCI Inc.

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 120,000 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.

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