



MSCI Barra to Consult on Liquidity and Selected Investability Topics

Geneva - March 12, 2009 - MSCI Barra (NYSE: MXB), a leading provider of investment decision support tools worldwide, including indices and portfolio risk and performance analytics, announced today that it will begin consultations with the investment community on liquidity and selected investability topics.

MSCI Barra aims to ensure that its indices provide a strong emphasis on investability and replicability. Recent market events have highlighted the fact that liquidity can be dramatically reduced in short periods of time. As a consequence, MSCI Barra proposes to review the liquidity of existing MSCI Global Investable Market Index constituents in Developed and Emerging Markets on a quarterly basis instead of semi-annually. In addition, MSCI Barra proposes to introduce minimum 3-month Annualized Traded Value Ratio (ATVR) and 3-month frequency of trading levels as additional liquidity requirements.

In connection to the liquidity issue, MSCI Barra proposes to consider for inclusion the depository receipt trading in the same time zone as the local listing if the local listing fails to meet the minimum liquidity requirements. However, MSCI Barra will continue with its general policy of giving preference to local listings.

Finally, MSCI Barra proposes to apply a fair value mechanism to adjust prices of suspended securities/markets in cases of negative market movements as well as to clarify the postponement of Index Review changes for suspended securities for the MSCI Global Standard Indices.

The consultation document is available on the MSCI Barra web site at www.msclubarra.com.

Please note that this consultation may or may not lead to any changes to the MSCI Equity Indices. MSCI Barra's final decision will be announced on or before April 17, 2009.

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About MSCI Barra

MSCI Barra is a leading provider of investment decision support tools to investment institutions worldwide. MSCI Barra 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 are estimated to have over USD 3 trillion benchmarked to them, and the Barra risk models and portfolio analytics, which cover 56 equity and 46 fixed income markets. MSCI Barra 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 Barra.

In 2008 MSCI Barra was named Index Provider of the Year at the European Pensions Awards and Best Provider of Benchmark Indices in Asia Pacific at the AsianInvestor Service Provider Awards.

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

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