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## MSCI Barra to Begin Consultations on a Proposal to Reclassify the MSCI Argentina Index as a Frontier Markets Index

**New York - January 22, 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 a proposal to reclassify the MSCI Argentina Index as a Frontier Markets Index. The consultation document is made available on MSCI Barra's web site at [www.msclubarra.com](http://www.msclubarra.com).

Please note that this consultation may or may not lead to the reclassification of the MSCI Argentina Index as a Frontier Markets Index. MSCI Barra's final decision will be announced in the course of February 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](http://www.msclubarra.com)**

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