

The Rebranding of ISS

Just when you were getting used to saying "RiskMetrics," we're now back to "ISS." This past June, MSCI Inc. ("MSCI"), a provider of investment decision support tools, completed its acquisition of RiskMetrics Group, Inc. ("RiskMetrics"), the parent company of Institutional Shareholder Services Inc. ("ISS"). As a part of this acquisition, the entity that provides governance and proxy voting guidance to institutional investors will be separated from its former parent and shall again be known as "ISS."

<p>"ISS" 1985 - 2007</p>	<p>"RiskMetrics" 2007 - 2010</p>	<p>"ISS" 2010 - ?</p>
<p>1985 Institutional Shareholder Services founded</p> <p>2001 ISS purchased by group of investment firms</p>	<p>2007 ISS acquired by RiskMetrics Group and rebranded as part of the RiskMetrics family</p>	<p>2010 RiskMetrics Group acquired by MCSI Inc.</p> <p>ISS is separated from RiskMetrics and rebranded as "ISS"</p>

The acquisition and rebranding includes all ISS business units. The governance services and global research unit provides comprehensive proxy research and vote recommendations to institutional investors. The separate, direct wholly-owned subsidiary, ISS Corporate Services ("ICS") provides advisory services, analytical tools and publications to issuers to enable them to improve shareholder value and reduce risk through the adoption of improved corporate governance practices. ISS and ICS are both subsidiaries of MSCI, and will both be rebranded as "ISS."

Aside from slight nomenclature confusion, the implications of this acquisition and rebranding are few to directors and corporate issuers. Companies should still expect ISS to be the most influential proxy voting advisory firm, as well as a de facto rule-making body through its voting polices and vote recommendations.

For more information on MSCI and the recent acquisition, please visit the MSCI website:
<http://www.msccbarra.com/>

For more information on ISS, please visit the ISS website:
<http://issgovernance.com/>

About Cogent Compensation Partners

Cogent Compensation Partners is a leading provider of objective and expert advice on the subject of executive compensation, corporate governance, and the linkage between company performance and executive pay.

Our executive compensation consultants assist in driving together the various interests involved in the executive pay debate: employees, shareholders, institutions, and other stakeholders. Our services include compensation committee advisory, incentive plan design, compensation strategy development, board of director compensation analysis, executive compensation related shareholder proposal assistance and stock ownership guidelines development.

www.cogentcompensation.com

Cogent Compensation Partners.
Two Allen Center • 1200 Smith Street, Suite 610 • Houston, TX 77002
Tel 713.427.8300 • info@cogentcompensation.com