



Press Release

S&P U.S. Commercial Paper Index Wins Award for Most Innovative Benchmark Index

New York, December 9, 2008 – Standard & Poor's, the world's leading index provider, announced today that the S&P U.S. Commercial Paper Index was named this year's Most Innovative Benchmark Index at the fifth annual William F. Sharpe Indexing Achievement Awards produced by the Index Business Association (IBA) and Information Management Network (IMN) at the Super Bowl of Indexing Conference in Phoenix, Arizona.

The William F. Sharpe Indexing Achievement Awards recognize the top innovators in the field of indexing and index research.

The S&P U.S. Commercial Paper Index is a broad based index designed to serve the investment community's need for a benchmark representing the U.S. commercial paper market. The Index, part of Standard & Poor's family of fixed income indices, is the first of its type to be offered by a major index provider.

The S&P U.S. Commercial Paper Index consists of commercial paper with one-to-three month maturities issued by corporate issuers, both financial and non-financial. Asset-backed commercial paper issues are excluded. Issuers included in the index must have a commercial paper program of at least \$2 billion.

"It is a great honor to be recognized by the IBA and IMN for our ground-breaking approach to measuring the performance of the U.S. commercial paper market," says Alex Maturri, Executive Managing Director at Standard & Poor's Index Services. "The S&P U.S. Commercial Paper Index is another example of Standard & Poor's successfully extending its reach beyond traditional equity indices and into other areas of the capital markets."

For more information on Standard & Poor's family of fixed income indices, please visit: www.fixedincomeindices.standardandpoors.com.

About Standard & Poor's Index Services

Standard & Poor's Index Services, the world's leading index provider, maintains a wide variety of investable and benchmark indices to meet an array of investor needs. Its family of indices includes the S&P 500, an index with \$1.5 trillion invested and \$4.85 trillion benchmarked, and the S&P Global 1200, a composite index comprised of seven regional and country headline indices. For more information, please visit www.standardandpoors.com/indices.

About Standard & Poor's

Standard & Poor's, a division of The McGraw-Hill Companies (NYSE:MHP), is the world's foremost provider of financial market intelligence, including independent credit ratings, indices, risk evaluation, investment research and data. With approximately 8,500 employees, including wholly owned affiliates, located in 23 countries and markets, Standard & Poor's is an essential part of the world's financial infrastructure and has played a leading role for more than 140 years in providing investors with the independent benchmarks they need to feel more confident about their investment and financial decisions. For more information, visit <http://www.standardandpoors.com>.

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