

**PATENT ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
RiskMetrics Group, Inc.	03/31/2009
Institutional Shareholder Services Inc.	03/31/2009
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	Bank of America, N.A., as Collateral Agent
<b>Street Address:</b>	101 N. Tryon Street
<b>Internal Address:</b>	Mailcode: NC1-001-15-02
<b>City:</b>	Charlotte
<b>State/Country:</b>	NORTH CAROLINA
<b>Postal Code:</b>	28255-0001
<b>PROPERTY NUMBERS Total: 3</b>	
<b>Property Type</b>	<b>Number</b>
Application Number:	11073096
Application Number:	12331919
Patent Number:	7031935
<b>CORRESPONDENCE DATA</b>	
Fax Number:	(202)408-3141
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	202-408-3121 x2348
Email:	jpaterso@cscinfo.com
Correspondent Name:	Corporation Service Company
Address Line 1:	1090 Vermont Avenue NW, Suite 430
Address Line 2:	Attn: Jean Paterson
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20005
ATTORNEY DOCKET NUMBER:	953716
NAME OF SUBMITTER:	Jean Paterson

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**PATENT**  
**REEL: 022520 FRAME: 0035**

**Total Attachments: 8**

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**First Lien Patent Security Agreement**

**First Lien Patent Security Agreement**, dated as of March 31, 2009, by RiskMetrics Group, Inc. and Institutional Shareholder Services, Inc. (the "Pledgors"), in favor of BANK OF AMERICA, N.A., in its capacity as collateral agent pursuant to the Credit Agreement (in such capacity, the "Collateral Agent").

WITNESSETH:

WHEREAS, each Pledgor is party to a First Lien Security Agreement of even date herewith (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement") in favor of the Collateral Agent pursuant to which each Pledgor is required to execute and deliver this First Lien Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Collateral Agent, for the benefit of the Secured Parties, to enter into the Credit Agreement, each Pledgor hereby agrees with the Collateral Agent as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

SECTION 2. Grant of Security Interest in Patent Collateral. Each Pledgor hereby pledges and grants to the Collateral Agent for the benefit of the Secured Parties a lien on and security interest in and to all of its right, title and interest in, to and under all the following Pledged Collateral of such Pledgor:

- (a) Patents of such Pledgor listed on Schedule I attached hereto; and
- (b) all Proceeds of any and all of the foregoing (other than Excluded Property).

SECTION 3. Security Agreement. The security interest granted pursuant to this First Lien Patent Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Security Agreement and each Pledgor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interest in the Patents made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this First Lien Patent Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control unless the Collateral Agent shall otherwise determine

EXECUTION VERSION

SECTION 4. Termination. Upon the payment in full of the Secured Obligations and termination of the Security Agreement, the Collateral Agent shall execute, acknowledge, and deliver to each Pledgor an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Patents under this First Lien Patent Security Agreement.

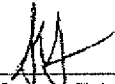
SECTION 5. Counterparts. This First Lien Patent Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this First Lien Patent Security Agreement by signing and delivering one or more counterparts.

[Signature Pages Follow]

IN WITNESS WHEREOF, each Pledgor has caused this First Lien Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.


Very truly yours,

RISKMETRICS GROUP, INC.

By:   
Name: Steven Friedman  
Title: Secretary

Signature Page to Patent Security Agreement

INSTITUTIONAL SHAREHOLDER SERVICES,  
INC.

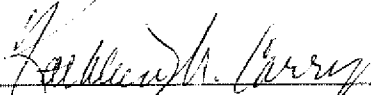
By:  \_\_\_\_\_  
Name: Steven Friedman  
Title: Secretary

Signature Page to Patent Security Agreement

**PATENT**  
**REEL: 022520 FRAME: 0040**

Accepted and Agreed:

BANK OF AMERICA, N.A.,  
as Collateral Agent

By:   
Name: **Kathleen M. Carry**  
Title: **Vice President**

Signature Page to Patent Security Agreement

**SCHEDULE I**  
**to**  
**FIRST LIEN PATENT SECURITY AGREEMENT**  
**PATENT REGISTRATIONS AND PATENT APPLICATIONS**

**Patent Registrations:**

OWNER	REGISTRATION NUMBER	NAME
RiskMetrics Group, Inc.	7,031,935	Method and System for Computing Path Dependent Probabilities of Attaining Financing Goals

**Patent Applications:**

OWNER	APPLICATION NUMBER	NAME
Institutional Shareholder Services, Inc.	11/073,096 (Pub. App. No. 20050267828)	Methods and systems for classifying entities according to metrics of earnings quality
RiskMetrics Group, Inc.	12/331,919	System and Method for Providing Portfolio Risk Information to Investors Without Revealing Position Information