

# MSCI<sup>®</sup> Barra<sup>®</sup> Announcement

## MSCI Convertible Arbitrage Index - October 2005 - Early Reporting Funds

New York, November 8, 2005. MSCI announced performance figures for early reporting funds in the MSCI Convertible Arbitrage Index<sup>SM</sup>. The performance figures for October are based on the returns of funds that have reported through November 7<sup>th</sup>, 2005. The performance figures may change significantly, as returns from additional funds are received. The proportion of funds that have reported to date in the index is shown in the summary below.

	Early Reports			12 Months	3 yr. Sharpe	% Reporting	# of funds Reporting
	Oct-05	Sep-05	YTD*				
MSCI Convertible Arbitrage Index <sup>SM</sup>	0.1%	1.1%	-3.1%	-2.9%	0.29	59%	41

\*Data as of October 31, 2005.

The hedge fund index listed above is equal weighted and expressed in US dollars.

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