

# MSCI<sup>®</sup> Barra<sup>®</sup> press release

## MSCI BARRA ANNOUNCES THE LIST OF CONSTITUENTS IMPACTED BY THE GICS STRUCTURAL CHANGES

**New York - April 03, 2006** - MSCI Barra, a leading provider of benchmark indices and risk management analytics products, announced today the list of constituents of the MSCI Equity Index Series impacted by the changes in the Global Industry Classification Standard (GICS) structure. These changes will be effective as of the close of April 28, 2006.

To create further granularity in the GICS structure, four industries – Life Sciences Tools & Services, Health Care Technology, Real Estate Investment Trusts and Real Estate Management & Development – and ten Sub-Industries will be created.

As a result of these changes, the GICS structure will now consist of 10 sectors, 24 Industry Groups, 67 Industries, and 147 Sub-Industries. The new GICS structure and the updated definitions are available under the GICS section of MSCI's website at [www.msci.com](http://www.msci.com).

In the MSCI ACWI Index, 62 companies will change their classification at the Sub-Industry level, of which 58 companies will also be changing at the Industry level and four at the Industry Group level.

The full list of companies impacted by the changes in the GICS structure for the MSCI Standard Index Series and the MSCI Small Cap Index Series at the Industry level has been posted on MSCI's website at [www.msci.com](http://www.msci.com) under the GICS section.

### About MSCI Barra

MSCI ([www.msci.com](http://www.msci.com)) develops and maintains equity, REIT, fixed income, multi-asset class and hedge fund indices that serve as the benchmark for an estimated USD 3 trillion on a worldwide basis and owns Barra, Inc. ("Barra"). Barra analytics ([www.barra.com](http://www.barra.com)) help the world's largest investors analyze, measure and manage portfolio and firm-wide investment risk. MSCI Barra is headquartered in New York, with research and commercial offices around the world. Morgan Stanley, a global financial services firm and a market leader in securities, asset management, and credit services, is the majority shareholder of MSCI, and Capital Group International, Inc., is the minority shareholder. MSCI Barra is a service mark of Morgan Stanley Capital International Inc. ("MSCI" or "MSCI Barra").

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For further information on MSCI indices or MSCI data, please visit our web site at [www.msci.com](http://www.msci.com) or contact:

Dorsey Horowitz, MSCI Barra, New York  
Aatish Suchak, MSCI Barra, London  
Sarah Sachdev, MSCI Barra, Hong Kong

+ 1 212 762 5790  
+ 44 20 7425 6660  
+ 852 2848 6740

Masao Ikeda, MSCI Barra, Tokyo

+ 813 5424 5470

**PR:**

Ben Curson/Clare Rowsell, Penrose Financial, London

+ 44 20 7786 4888

Ann Taylor-Reed/Sam Hollander, Abernathy MacGregor, New York

+ 1 212 371 5999

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