

Commonwealth of Pennsylvania State Employees' Retirement System Adopts BarraOne

BarraOne Chosen as Key Tool to Help Monitor Risk across Multiple Asset Classes

New York - May 14, 2008 - MSCI Barra (NYSE:MXB), a leading provider of investment decision support tools worldwide, including indices and portfolio risk and performance analytics, announced today that the Commonwealth of Pennsylvania State Employees' Retirement System (PA SERS) has chosen to use BarraOne to help it select and monitor external managers. PA SERS is one of the oldest and largest statewide retirement plans for public employees in the US, with assets under management of more than USD 35 billion and more than 215,000 members.

The Investment Office staff at PA SERS, which is responsible for evaluating, recommending and monitoring external managers, has chosen BarraOne as a key tool to help monitor risk across multiple asset classes. The System's portfolio is highly diversified including global equities, global fixed income, inflation protection, absolute return strategies, portable alpha, private equity, and private real estate.

Commenting on the decision, Jim Gross, Director of Compliance and Risk Management at PA SERS, said, "Pennsylvania SERS chose BarraOne because of its ability to measure risk across a wide range of asset classes and to provide a wide variety of risk measurements and risk decomposition. The deep resources of the MSCI Barra team and its ability to provide the highest level of client service were also key factors."

"We are delighted PA SERS has chosen BarraOne," said Baer Pettit, Managing Director and Global Head of Client Coverage at MSCI Barra. "The adoption of BarraOne by one of the largest retirement plans in the US reinforces the value of Barra risk tools in the investment process," he added.

BarraOne provides a global, multi-asset class framework for interactive risk analysis, trade scenarios, risk budgeting, portfolio optimization and risk reporting, delivered through an easy-to-use web browser interface.

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About MSCI Barra

MSCI Barra is a leading provider of investment decision support tools to investment institutions worldwide. MSCI Barra products include indices and portfolio risk and performance analytics for use in managing equity, fixed income and multi-asset class portfolios.

The company's flagship products are the MSCI International Equity Indices, which are estimated to have over USD 3 trillion benchmarked to them, and the Barra risk models and portfolio analytics, which cover 56 equity and 46 fixed income markets. MSCI Barra is headquartered in New York, with research and commercial offices around the world. Morgan Stanley, a global financial services firm, is the majority shareholder of MSCI Barra.

For further information on MSCI Barra, please visit our web site at www.mscibarra.com

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