



## **MSCI BARRA PROPOSES TO INCLUDE INCOME TRUSTS IN THE MSCI CANADA EQUITY UNIVERSE**

**New York – March 1, 2006** - MSCI Barra, a leading provider of benchmark indices and risk management analytics products, proposes to include income trusts in the MSCI Canada equity universe of eligible securities for its international Equity Indices. The proposed change would be effective with the upcoming May 2006 Annual Index Review.

This proposal is based on feedback received from the investment community regarding whether and to what extent income trusts should be part of the Canada equity universe and follows the recent decision by the Department of Finance of Canada to leave the current tax treatment for income trusts unchanged. MSCI Barra believes that the inclusion of income trusts in the MSCI Canada equity universe will more accurately reflect the set of investment opportunities available to foreign investors in Canada.

Please note that any income trusts to be included in the MSCI Equity Indices under this proposal would be subject to the same constituent eligibility rules and guidelines stated in MSCI's index methodology books.

MSCI Barra welcomes feedback from the investment community on this proposal through April 3, 2006. To provide your feedback please contact client service.

### **About MSCI Barra**

MSCI ([www.msci.com](http://www.msci.com)) develops and maintains equity, fixed income, multi-asset class, REIT and hedge fund indices that serve as the benchmark for an estimated USD 3 trillion on a worldwide basis. In 2004 MSCI acquired 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 for Barra products, please visit our web site at [www.barra.com](http://www.barra.com)**

**For media enquiries please contact:**

**Ben Curson/Clare Rowsell, Penrose Financial, London**

**+ 44 20 7786 4888**

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

**+ 1 212 371 5999**

**MSCI Global Client Service:**

**Dorsey Horowitz, MSCI Barra, New York**

**+ 1 212 762 5790**

**Aatish Suchak, MSCI Barra, London**

**+ 44 20 7425 6660**

**Sarah Sachdev, MSCI Barra, Hong Kong**

**+ 852 2848 6740**

**Masao Ikeda, MSCI Barra, Tokyo**

**+ 813 5424 5470**

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