

CalSTRS Adopts Barra Analytics

Barra Analytics Now Used by Largest Teachers Pension Plan in US

New York – April 30, 2007 - MSCI Barra, a leading global provider of benchmark indices and risk management analytics products, is pleased to announce that the California State Teachers' Retirement System (CalSTRS), the second largest public pension plan in the US with over USD 160 billion in assets under management, has chosen to use Barra Analytics to help it select and monitor external equity managers.

The CalSTRS external equity group is using Barra Analytics delivered on the FactSet platform to analyze the risk and performance of their external managers and to perform due diligence on new managers they are considering hiring. Barra Analytics can also assist clients such as CalSTRS to analyze the past returns and current risk profile of equity portfolios, including those implementing 130/30, market neutral, and other enhanced alpha strategies.

"We are delighted that CalSTRS has chosen Barra Analytics," said Baer Pettit, Managing Director and Global Head of Client Coverage at MSCI Barra. "CalSTRS is implementing Barra products in other areas of its organization and the adoption by the external equity group reinforces the value of Barra risk tools in the investment process," he added.

CalSTRS is one of the major public pension plans to license Barra Analytics on the FactSet platform. CalSTRS provides retirement, disability and survivor benefits to California's 800,000 public school kindergarten through community college educators and their families.

Barra Analytics have been available on FactSet since 2006. The offering integrates Barra's market-leading risk and performance analytics and content within FactSet's portfolio analysis application, PA2. This enables clients to analyze portfolios using Barra's risk framework, with PA2's fundamental data, reporting and analytical capabilities.

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About MSCI Barra

MSCI Barra develops and maintains equity, hedge fund and REIT indices that serve as benchmarks for an estimated USD 3 trillion on a worldwide basis. MSCI Barra's risk models and analytics products 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 Barra, and Capital Group International, Inc. is the minority shareholder.

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

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