

Carlyle-Blue Wave Adopts BarraOne for Risk Management and Portfolio Analytics

New York – July 17, 2007 - MSCI Barra, a leading global provider of benchmark indices and risk management analytics products, is pleased to announce that Carlyle-Blue Wave Partners Management, LP, an alternative investment fund manager, has adopted its multi-asset class risk platform, BarraOne, for risk management and portfolio analytics.

Carlyle-Blue Wave plans to use BarraOne to provide detailed risk exposure analysis and factor risk decomposition for the firm's global multi-asset class portfolios.

"BarraOne provides us with a powerful factor-based tool to perform portfolio analytics and risk management across our strategies," said George Pastrana, Chief Risk Officer at Carlyle-Blue Wave. "It provides detailed insight on our portfolio risk and helps us communicate our risk management practices to our investors," he added.

David Brierwood, Chief Operating Officer at MSCI Barra, commented, "We are delighted that Carlyle-Blue Wave has chosen BarraOne. Their decision to use BarraOne underscores the value of using robust analytical tools in the hedge fund investment process. BarraOne with its broad multi-asset class coverage, data integration capabilities and 24 hour client support provides hedge funds, pension plans and asset managers with such a tool."

BarraOne is a web-based, multi-asset class risk management and analytics platform, powered by Barra Risk Models.

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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.

MSCI Barra was recently voted "Index Provider of the Year" at the 2007 Global Pensions Magazine Awards.

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

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