
MSCI Global Investable Market Indices

August 2007 Quarterly Index Review

Geneva – August 16, 2007 - MSCI Barra, a leading provider of benchmark indices and risk management analytics products, announced today changes to the MSCI Global Investable Market Indices - including the Provisional Global Standard and Provisional Global Small Cap Indices as well as the Large Cap, Mid Cap, and Investable Market Indices – that will be made as of the close of August 31, 2007. These changes result from the August 2007 Quarterly Index Review. The full list of additions to and deletions from the MSCI Provisional Global Standard Indices, as well as the full list of additions to and deletions from the MSCI Provisional Global Small Cap Indices have been posted on MSCI Barra's web site at <http://www.msctic Barra.com>.

Nine securities will be added to and five securities will be deleted from the MSCI Provisional Global Standard Indices. The additions are due to the inclusion of significant new investable companies and to the migration of companies from the MSCI Provisional Global Small Cap Indices. Deletions are the result of migrations to the MSCI Provisional Global Small Cap Indices. The additions are Time Warner Cable A (USA), Henkel Stamm (Germany), Country Garden Holdings (China), CPFL Energia ON (Brazil), McDermott International (USA), Foster Wheeler Corp (USA), First Solar (USA), Dynegy A (USA) and Egypt Kuwait Holding (Egypt). The deletions are Convergys Corp (USA), Tenet Healthcare Corp (USA), Corp Executive Board Co (USA), Circuit City (USA) and Transmile Group (Malaysia).

Four securities will be added to and 13 securities will be deleted from the MSCI Provisional Global Small Cap Indices. All additions are migrations from the MSCI Provisional Global Standard Indices, while all deletions are securities migrating to the Standard segment of the Investable Market Indices. However, some of these securities fail Standard Size-Segment Investability Requirements and are therefore not added to the MSCI Provisional Global Standard Indices.

In addition, the quarterly review of free float estimates and number of shares for the MSCI Global Investable Market Indices will also be effective as of the close of August 31, 2007. There will be changes in Foreign Inclusion Factors (FIFs) for 46 securities in the MSCI Provisional Global Standard Indices and for 68 securities in the MSCI Provisional Global Small Cap Indices. FIFs adjust the market capitalization of securities for free float available to foreign investors.

As a reminder, the MSCI Global Standard and Small Cap Indices will transition to the Global Investable Market Indices methodology in two phases implemented as of the close of November 30, 2007 and the close of May 30, 2008, respectively. The enhanced Standard Indices will exhaustively cover the large- and mid-cap segments of the investable equity universe, while the enhanced Small Cap Indices will exhaustively cover the small-cap segment of the investable equity universe. The Provisional Indices assist investors in understanding the changes that would occur if the transition to the Global Investable Market Indices methodology would occur immediately. They also provide increased flexibility to current investors who wish to transition on their own schedule.

MSCI Barra has posted an updated Global Investable Market Indices methodology book on its web site at <http://www.msctic Barra.com/products/indices/GIMImethodology.html>, including a clarification on the changes in constituents of size segment Indices at Quarterly Index Reviews.

The results of the August 2007 Quarterly Index Review for the MSCI Global Standard Indices, the MSCI Global Small Cap Indices, the MSCI Global Value and Growth Indices, the MSCI High Dividend Yield Indices, the MSCI Pan-Euro and Euro Indices, the MSCI US Equity Indices, the MSCI US REIT Index, the MSCI Japan KOKUNAI

Indices, the MSCI China A Index and the MSCI China A Value and Growth Indices have also been posted on MSCI Barra's web site at www.msclubarra.com.

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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, 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.msclubarra.com

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