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## MSCI GLOBAL VALUE AND GROWTH INDEX SERIES FEBRUARY 2007 QUARTERLY INDEX REVIEW

**Geneva, February 13, 2007.** MSCI Barra, a leading provider of benchmark indices and risk management analytics products, announced today changes to the MSCI Global Value and Growth Index Series that will be effective as of the close of February 28, 2007. These changes result from the February 2007 Quarterly Index Review of the MSCI Standard Index Series.

Effective as of the close of February 28, 2007, Powerchip Semiconductor (Taiwan) and Fording Canadian Coal (Canada) will be fully allocated to the MSCI Global Value Index Series. Level 3 Communications (US), Lundin Mining (Canada), Innolux Display (Taiwan), Shui On Land (Hong Kong), Douja Prom Groupe Addoha (Morocco), Net Servicos de Comunicacao (Brazil) and Polyus Gold (Russia) will be fully allocated to the MSCI Global Growth Index Series. Severstal (Russia) will be partially allocated to the MSCI Global Value and Growth Index Series with a Value Inclusion Factor of 0.65. Polyus Gold (Russia) will be deleted from the MSCI Global Growth Index Series. This Russian security occurs on both the list of additions and deletions as MSCI is transferring the pricing source for it from the Russian Trading Exchange (RTS) to the Moscow Interbank Currency Exchange (MICEX).

As a reminder, style reviews during Quarterly Index Reviews are only conducted for new additions to the MSCI Standard Index Series. All securities deleted from the MSCI Standard Index Series as a result of the Quarterly Index Review will also be deleted from the MSCI Global Value and Growth Index Series.

In addition, there will be changes for certain constituents resulting from the quarterly review of free float estimates and quarterly updates in number of shares for the MSCI Standard Index Series, which will also be effective as of the close of February 28, 2007.

The results of the February 2007 Quarterly Index Review for the MSCI Standard Index Series, the MSCI Small Cap Index Series, the MSCI Pan-Euro and Euro Index Series, the MSCI US Equity Indices, the MSCI US REIT Index, the MSCI Japan KOKUNAI Indices, the MSCI China A Index Series and the MSCI China A Value and Growth Indices have also been posted on MSCI Barra's web site at [www.msclubarra.com](http://www.msclubarra.com).

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### About MSCI Barra

MSCI Barra develops and maintains equity, fixed income, multi-asset class, REIT and hedge fund 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.msclubarra.com](http://www.msclubarra.com)**

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