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## MSCI Global Value and Growth Indices February 2008 Quarterly Index Review

**Geneva, February 13, 2007** – MSCI Barra (NYSE:MXB), a leading provider of investment decision support tools worldwide, including indices and portfolio risk and performance analytics, announced today changes to the MSCI Global Value and Growth Indices that will be made as of the close of February 29, 2008. These changes result from the February 2008 Quarterly Index Review.

As part of the Quarterly Index Reviews, securities added to the MSCI Provisional Global Standard Indices are added to the MSCI Global Value and Growth Indices. Securities migrating from one size segment of the MSCI Global Investable Market Indices to another are also migrated to the corresponding size segments of the MSCI Global Investable Market Value and Growth Indices. Style reviews are only conducted for the new additions to the MSCI Provisional Global Standard Indices and for the migrations between the MSCI Provisional Global Standard Indices and the MSCI Provisional Global Small Cap Indices. The style classification of the MSCI Provisional Global Value and Growth Indices will prevail over that of the MSCI Global Value and Growth Indices. Therefore the constituents of the MSCI Global Value and Growth Indices acquire style inclusion factors derived from the MSCI Global Investable Market Indices. In those rare cases where an existing constituent of the MSCI Global Value and Growth Indices is not included in the MSCI Global Investable Market Indices, those constituents retain their current style inclusion factors.

Annaly Capital Mgmt (USA), Sims Group (AU), and Steel Authority of India (IN) will be fully allocated to the MSCI Global Value Indices. Nasdaq Stock Market (US), Henri Schein (US) and Pharmaceutical Product Development (US) will be fully allocated to the MSCI Global Growth Indices. Essar Oil (IN) will be partially allocated to the MSCI Global Value and Growth Indices with a Value Inclusion Factor of 0.65.

All securities deleted from the MSCI Global Standard Indices as a result of the Quarterly Index Review will also be deleted from the MSCI Global Value and Growth Indices.

In addition, there will be changes to certain constituents in the MSCI Global Value and Growth Indices resulting from the quarterly review of free float estimates and quarterly updates in the number of shares for the MSCI Global Standard Indices made as of the close of February 29, 2008.

The results of the February 2008 Quarterly Index Review for the MSCI Global Investable Market Indices, 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 MSCI Euro Indices, the MSCI Asia APEX 50 Index, the MSCI KOKUNAI Japan Equity Indices, the MSCI Global Islamic Indices, the MSCI US Equity Indices, the MSCI US REIT Index, as well as the MSCI China A Index 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 is a leading provider of investment decision support tools to investment institutions worldwide. MSCI Barra products include indices and portfolio analytics for use in managing equity, fixed income and multi-asset class portfolios.

The company's flagship products are the MSCI International Equity Indices, which are estimated to have over USD 3 trillion benchmarked to them, and the Barra risk models and portfolio analytics, which cover 56 equity and 46 fixed income markets. 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.

**For further information on MSCI Barra, please visit our web site at [www.msclubarra.com](http://www.msclubarra.com)**

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