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## MSCI CHINA A VALUE AND GROWTH INDEX SERIES MAY 2007 SEMI-ANNUAL INDEX REVIEW

**Shanghai - May 15, 2007.** MSCI Barra, a leading provider of benchmark indices and risk management analytics products, announced today changes to the MSCI China A Value and Growth Index Series that will be effective as of the close of May 31, 2007. These changes result from the May 2007 Semi-Annual Index Review of the MSCI China A Value and Growth Index Series and have been posted on MSCI's web site at <http://www.msclubarra.com/products/indices/china>.

For the MSCI China A Value Index, there will be 50 additions or upward changes in Value Inclusion Factors (VIFs). For the MSCI China A Growth Index, there will be 74 additions or upward changes in Growth Inclusion Factors (GIFs). The largest addition to the MSCI China A Value Index will be ICBC A. The largest addition to the MSCI China A Growth Index will be Youngor Group A.

For the MSCI China A Absolute Value Index, there will be 24 additions. For the MSCI China A Absolute Growth Index, there will be 30 additions. The largest addition to the MSCI China A Absolute Value Index will be China Yangtze Power A. The largest addition to the MSCI China A Absolute Growth Index will be Gree Electric Appliance A.

As a reminder, the style review of the MSCI China A Value and Growth Index Series is conducted twice a year, coinciding with the May Annual Full Country Index Review and the November Quarterly Index Review of the underlying MSCI China A Index.

The results of the May 2007 Annual Full Country Index Review for the MSCI Standard Index Series, the MSCI Pan-Euro and Euro Indices, the MSCI GDP Index Series and the Semi-Annual Index Review for the MSCI Small Cap Index Series, the MSCI Global Value and Growth Index Series, the MSCI US Equity Indices, the MSCI US REIT Index, the MSCI Japan KOKUNAI Indices, the MSCI High Dividend Yield Indices as well as the pro-forma list of constituents for the MSCI Global Investable Market 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, 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.msclubarra.com](http://www.msclubarra.com)

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