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## MSCI Barra Announces List of Constituents of the MSCI Global Investable Market Indices

**Geneva – May 3, 2007** - MSCI Barra, a leading provider of benchmark indices and risk management analytics products, announced today the list of constituents of the MSCI Global Investable Market Indices - including the new Large Cap, Mid Cap, and Investable Market Indices as well as the Provisional Standard and Provisional Small Cap Indices – resulting from the initial construction of the MSCI Global Investable Market Indices. The list of differences in constituents between the current MSCI Standard Indices and the MSCI Provisional Standard Indices, as well as between the current MSCI Small Cap Indices and the MSCI Provisional Small Cap Indices have been posted on MSCI Barra's web site at <http://www.msclubarra.com>.

In addition, MSCI Barra will consult on potential enhancements to the methodology of the MSCI GCC Countries Indices to a framework providing exhaustive representation and non-overlapping size segmentation of the investable universe. A consultation document highlighting a proposed framework has been posted on the consultation section of the MSCI Barra's web site at <http://www.msclubarra.com/products/consultations/>. Please note that this consultation may or may not result in any changes to the MSCI GCC Countries Indices. Changes, if any, will be announced in advance.

As a reminder, MSCI Barra will begin calculating the Provisional Standard and Small Cap Indices based on the Global Investable Market Indices methodology, as well as the new Large Cap, Mid Cap, and Investable Market Indices, as of the close of May 31, 2007 and begin distributing the indices from June 5, 2007.

The MSCI 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 largest constituents of the MSCI Provisional World Standard Index that are not included in the pro-forma MSCI World Index are ConocoPhillips (USA), Toronto-Dominion Bank (Canada), Schering-Plough Group (USA), Standard Chartered (United Kingdom), Colgate-Palmolive (USA) and BMW (Germany). Remgro (South Africa), Rosneft (Russia), Itausa (Brazil) and Hynix Semiconductor (Korea) are the largest constituents of the MSCI Provisional Emerging Markets Index that are not included in the pro-forma MSCI Emerging Markets Index.

MSCI Barra has posted minor updates to the Global Investable Market Indices methodology book on its web site at <http://www.msclubarra.com/products/indices/GIMImethodology.html>.

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 and the MSCI High Dividend Yield 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, 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.msribarra.com](http://www.msribarra.com)**

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