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## **MSCI Barra Announces List of constituents of the MSCI Global Investable Market Value and Growth 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 Value and Growth Indices - including the new Small Cap Value and Growth and Investable Market Value and Growth Indices as well as the Provisional Global Value and Growth Indices – resulting from the initial construction of the MSCI Global Investable Market Value and Growth Indices.

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

All securities in the Global Investable Market Indices are classified into Value or Growth segments using the current MSCI Global Value and Growth methodology. One of the main difference between the current MSCI Global Value and Growth methodology and the new MSCI Global Investable Market Value and Growth methodology is that for DM Europe the Value and Growth Indices will be created from the MSCI Europe Standard and Small Cap Indices, rather than the country indices. Value and Growth country indices will be derived from these constituents.

MSCI Barra has posted a new methodology book for the Global Investable Market Value and Growth Indices on its website at <http://www.msclubarra.com/products/indices/GIMImethodology.html>.

### **Changes between the Global Value and Growth Index Series and Provisional Global Value and Growth Indices:**

The largest style changes from current Growth to Provisional Value will be Johnson & Johnson (USA), ConocoPhillips (USA), Total (France), Home Depot (USA) and Merrill Lynch & Co (USA). The largest style changes from current Value to Provisional Growth will be Nestle (Switzerland), IBM Corp (USA), United Technologies Corp (USA), Hewlett-Packard Co (USA) and Abbott Laboratories (USA).

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 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, 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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