
MSCI GLOBAL INVESTABLE MARKET VALUE AND GROWTH INDICES

MAY 2008 SEMI-ANNUAL INDEX REVIEW

Geneva - May 6, 2008 - 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 Investable Market Value and Growth Indices – including the Provisional Global Value and Growth Indices as well as the Small Cap Value and Growth and Investable Market Value and Growth Indices - that will be made as of the close of May 30, 2008. These changes result from the May 2008 Semi-Annual Index Review of the MSCI Global Investable Market Value and Growth Indices.

As a reminder, the style review of the MSCI Global Investable Market Value and Growth Indices is conducted twice a year, coinciding with the May and November Semi-Annual Index Reviews of the underlying MSCI Global Investable Market Indices. During the style review, new value and growth z-scores are calculated for the Standard and Small Cap segments of the pro forma MSCI Global Investable Market Indices. After applying the buffer rules, securities are then allocated to the value and growth indices, each targeting 50% of the free float-adjusted market capitalization of the Standard and Small Cap segments.

For the MSCI Provisional ACWI Value Index, there will be 372 additions or upward changes in Value Inclusion Factors (VIFs), and 265 deletions or downward changes in VIFs. For the MSCI Provisional ACWI Growth Index, there will be 287 additions or upward changes in Growth Inclusion Factors (GIFs), and 391 deletions or downward changes in GIFs. The VIFs and the GIFs represent the proportion of a security's free float-adjusted market capitalization that is allocated to the value and/or growth indices.

The largest additions or style changes from growth to value will be BASF (Germany), Astrazeneca (United Kingdom), Walt Disney (USA), United Parcel Service (USA) and Arcelormittal (France). The largest additions or style changes from value to growth will be Mitsubishi UFJ Financial Group (Japan), China Mobile (China), Samsung Electronics (Korea), Mitsubishi Corp (Japan) and Reliance Industries (India).

As a reminder, the MSCI Global Value and Growth Indices will transition to the MSCI Global Investable Market Indices Value and Growth Methodology in two phases. The first phase has been implemented as of the close of November 30, 2007, coinciding with the November 2007 Semi-Annual Index Review, while the second phase will be implemented as of the close of May 30, 2008. The enhanced Standard Value and Growth Indices will exhaustively cover the large- and mid-cap segments of the investable equity universe, while the Small Cap Value and Growth Indices will exhaustively cover the small-cap segment of the investable equity universe. The Provisional Indices assist investors in understanding the changes that would occur if the transition to the MSCI Global Investable Market Indices Value and Growth Methodology would occur immediately. They also provide increased flexibility to current investors who wish to transition on their own schedule.

The results of the May 2008 Semi-Annual Index Review for the MSCI Global Investable Market Indices, the MSCI Global Standard Indices, the MSCI Global Small Cap Indices, the MSCI High Dividend Yield Indices, the MSCI Pan-Euro and MSCI Euro Indices, the MSCI GDP Index Series, the MSCI Asia APEX 50 Index, the MSCI KOKUNAI Japan Equity Indices, the MSCI Global Islamic Indices, the MSCI US Equity Indices, as well as the MSCI US REIT Index have also been posted on MSCI Barra's web site at 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 risk and performance 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

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