
MSCI GLOBAL 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 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 Standard Indices, in the context of the second phase of the transition to the MSCI Global Investable Market Indices Value and Growth Methodology. 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. During this second phase of the transition to the MSCI Global Investable Market Indices Methodology, the style classification of the MSCI Provisional Global Value and Growth Indices prevails 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.

For the MSCI ACWI Value Index, there will be 369 additions or upward changes in Value Inclusion Factors (VIFs), and 490 deletions or downward changes in VIFs. For the MSCI ACWI Growth Index, there will be 284 additions or upward changes in Growth Inclusion Factors (GIFs), and 534 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).

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.msribarra.com

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