

# MSCI<sup>®</sup> Barra<sup>®</sup> press release

## MSCI US EQUITY INDICES NOVEMBER 2005 SEMI-ANNUAL INDEX REVIEW

**Princeton, November 16, 2005.** MSCI Barra, a leading provider of benchmark indices and risk management analytics products, announced today changes to the MSCI US Equity Indices that will be effective as of the close of November 30, 2005. These changes result from the November 2005 Semi-Annual Index Review. The full list of additions to and deletions from the MSCI US Equity Indices as well as an updated methodology book have been posted on MSCI's web site at <http://www.msci.com/us>.

Eight securities will be added to the MSCI US Large Cap 300 Index. The five largest additions are XTO Energy Inc, Marvell Technology Group Ltd, Williams Companies Inc, Chicago Mercantile Exchange Holdings Inc and Starwood Hotels & Resorts Worldwide. Three securities will be deleted from the MSCI US Large Cap 300 Index.

Twenty-four securities will be added to the MSCI US Mid Cap 450 Index. The five largest additions are AutoZone Inc, Mattel Inc, Southwestern Energy Co, Lexmark International Inc Class A and Arch Coal Inc. There will be 16 securities deleted from the MSCI US Mid Cap 450 Index.

There will be 117 securities added to the MSCI US Small Cap 1750 Index. The five largest additions are Capitol Federal Financial, TRW Automotive Holdings Corp, Wilmington Trust Corp, Nasdaq Stock Market Inc and Northeast Utilities. There will be 69 securities deleted from the MSCI US Small Cap 1750 Index.

There will be 124 securities added to the MSCI US Micro Cap Index. The five largest additions are Lincoln Educational Services Corporation, DexCom Inc, Universal Truckload Services Inc, Mesa Air Group Inc and Specialty Laboratories Inc. There will be 60 securities deleted from the MSCI US Micro Cap Index.

For the MSCI US Investable Market Value Index, there will be 217 additions or upward changes in Value Inclusion Factors (VIFs), and 179 deletions or downward changes in VIFs. For the MSCI US Investable Market Growth Index, there will be 237 additions or upward changes in Growth Inclusion Factors (GIFs), and 211 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 weight increases in the MSCI US Equity Value Indices are Tyco International Ltd (Large Cap), Fisher Scientific International Inc (Mid Cap) and Northeast Utilities (Small Cap). The largest weight increases in the MSCI US Equity Growth Indices are Motorola Inc (Large Cap), Peabody Energy Corp (Mid Cap) and Nasdaq Stock Market Inc (Small Cap).

In addition, there will be changes for certain constituents resulting from significant changes in free float estimates and updates in number of shares. These changes will also be effective as of the close of November 30, 2005.

The results of the November 2005 Quarterly Index Review for the MSCI Standard Index Series and Pan-Euro and Euro Indices, as well as the Semi-Annual Index Review for the MSCI US REIT Index, the MSCI Small Cap Index Series, the MSCI Global Value and Growth Index Series, the MSCI Kokunai Indices and the MSCI China A Index have also been posted on MSCI's web site at [www.msci.com](http://www.msci.com).

The updated methodology book includes a revised Appendix I (Country Classification of Securities). All changes in this newly released methodology book are effective immediately.

#### **About MSCI Barra**

MSCI ([www.msci.com](http://www.msci.com)) develops and maintains equity, fixed income, multi-asset class, REIT and hedge fund indices that serve as the benchmark for an estimated USD 3 trillion on a worldwide basis. Barra, Inc. ("Barra") analytics ([www.barra.com](http://www.barra.com)) 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, and Capital Group International Inc. is the minority shareholder. MSCI Barra is a service mark of Morgan Stanley Capital International Inc. ("MSCI" or "MSCI Barra").

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**For further information on MSCI indices or MSCI data, please visit our web site at [www.msci.com](http://www.msci.com) or contact:**

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