
MSCI GLOBAL VALUE AND GROWTH INDICES NOVEMBER 2007 SEMI-ANNUAL INDEX REVIEW

Geneva, November 5, 2007. MSCI Barra, a leading provider of benchmark indices and risk management analytics products, announced today changes to the MSCI Global Value and Growth Indices that will be made as of the close of November 30, 2007.

These changes result from the November 2007 Semi-Annual Index Review of the MSCI Global Standard Indices, in the context of the first 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 implemented as of the close of November 30, 2007 and the close of May 30, 2008, respectively, following the timeline and implementation of the Standard Indices. The enhanced Standard Value and Growth Indices will exhaustively cover the large- and mid-cap segments of the investable equity universe. During this first phase of the transition to the MSCI Global Investable Market Indices Methodology, the style classification of the MSCI Provisional Global Value and Growth Indices will prevail 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. In those rare cases where an existing constituent of the MSCI Global Value and Growth Indices is not included in the MSCI Global Investable Market Indices, that constituent retains its current style inclusion factor.

For the MSCI ACWI Value Index, there will be 461 additions or upward changes in Value Inclusion Factors (VIFs), and 276 deletions or downward changes in VIFs. For the MSCI ACWI Growth Index, there will be 424 additions or upward changes in Growth Inclusion Factors (GIFs), and 382 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 Johnson & Johnson (USA), Procter & Gamble (USA), Samsung Electronics (Korea), China Mobile (CN) and ConocoPhillips (USA). The largest additions or style changes from value to growth will be Nestle (Switzerland), E. ON (Germany), United Technologies Corp. (USA), IBM Corp (USA) and Hewlett-Packard Co. (USA).

The results of the November 2007 Semi-Annual Index Review for the MSCI Global Investable Market Indices, the MSCI Global Standard Indices, the MSCI Global Small Cap Indices, the MSCI Pan-Euro and Euro Indices, the MSCI US Equity Indices, the MSCI US REIT Index, the MSCI Japan KOKUNAI Indices, the MSCI Global Islamic Indices and the MSCI High Dividend Yield Indices have also been posted on MSCI Barra's web site at www.msclubarra.com.

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About MSCI Barra

MSCI Barra develops and maintains equity, hedge fund and REIT 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, is the majority shareholder of MSCI Barra, and Capital Group International, Inc. is the minority shareholder.

MSCI Barra was recently voted "Index Provider of the Year" at the 2007 Global Pensions Magazine Awards.

For further information on MSCI Barra, please visit our web site at www.msclubarra.com

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