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## MSCI CHINA A VALUE AND GROWTH INDEX SERIES AUGUST 2006 QUARTERLY INDEX REVIEW

**Shanghai, August 18, 2006.** MSCI Barra, a leading provider of benchmark indices and risk management analytics products, announced today changes to the MSCI China A Value and Growth Index Series that will be effective as of the close of August 31, 2006. These changes result from the August 2006 Quarterly Index Review and have been posted on MSCI's web site at <http://www.msibarra.com/products/indices/china>.

Effective as the close of August 31, 2006, Offshore Oil Engr A will be added to the MSCI China A Value Index and MSCI China A Absolute Value Index.

As a reminder, style reviews during Quarterly Index Reviews are only conducted for new additions to the MSCI China A Index. All securities deleted from the MSCI China A Index as a result of the Quarterly Index Review will also be deleted from the MSCI China A Value and Growth Index Series and MSCI China A Absolute Value and Growth Index Series.

In addition, there will be changes for certain constituents resulting from the quarterly review of Domestic Inclusion Factors (DIFs) and quarterly updates in number of shares (NOS) for the MSCI China A Index, which will also be effective as of the close of August 31, 2006.

The results of the August 2006 Quarterly Index Review for the MSCI Small Cap Index Series, the MSCI Global Value and Growth Index Series, the MSCI US Equity Indices, the MSCI US REIT Index, the MSCI Kokunai Japan Equity Indices, the MSCI Pan-Euro and Euro Indices, the MSCI China A Index and the MSCI China A Value and Growth Index Series have also been posted on MSCI's web site at [www.msibarra.com](http://www.msibarra.com).

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### About MSCI Barra

MSCI Barra develops and maintains equity, fixed income, multi-asset class, 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.msibarra.com](http://www.msibarra.com)**

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