
MSCI US REIT INDEX AUGUST 2006 QUARTERLY INDEX REVIEW

New York – August 17, 2006 - MSCI Barra, a leading provider of benchmark indices and risk management analytics products, announced today changes to the MSCI US REIT Index that will be effective as of the close of August 31, 2006. These changes result from the August 2006 Quarterly Index Review.

There will be no additions to or deletions from the MSCI US REIT Index. A total of 81 securities will have updates in their number of shares, one of which will be in excess of 5% of the security's total shares outstanding. The Domestic Inclusion Factor (DIF) for one security will change to more accurately reflect the availability of shares.

The MSCI US REIT Index is comprised of REIT securities that are included in the MSCI US Investable Market 2500 Index, with the exception of:

- REITs classified in the Mortgage REITs Sub-Industry, and
- REITs classified in the Specialized REITs Sub-Industry that do not generate a majority of their revenue and income from real estate rental and related leasing operations.

There are no new additions to or deletions from the MSCI US REIT Index during the Quarterly Index Reviews. However, a deletion or addition may arise due to a corporate event or early inclusion coinciding with the Quarterly Index Review or from corrections to the MSCI US REIT Index eligible universe.

The results of the August 2006 Quarterly Index Review for the MSCI US Equity Indices, MSCI Standard Index Series, the MSCI Small Cap Indices, the MSCI Global Value and Growth Index Series, the MSCI Pan-Euro and Euro Indices, the MSCI Kokunai Japan Equity Indices, the MSCI China A Index, as well as the MSCI China A Value and Growth Index have also been posted on MSCI's web site at www.msclubarra.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.msclubarra.com

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