
MSCI GLOBAL VALUE AND GROWTH INDICES

AUGUST 2008 QUARTERLY INDEX REVIEW

Geneva - August 13, 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 August 29, 2008. These changes result from the August 2008 Quarterly Index Review.

As part of the Quarterly Index Reviews, securities added to the MSCI Global Standard Indices are added to the MSCI Global Value and Growth Indices. Securities migrating from one size segment of the MSCI Global Investable Market Indices to another are also migrated to the corresponding size segments of the MSCI Global Investable Market Value and Growth Indices. Style reviews are only conducted for the new additions to the MSCI Global Standard Indices and for the migrations between the MSCI Global Standard Indices and the MSCI Global Small Cap Indices.

Frontline (NO) and Indah Kiat Pulp & Paper (ID) will be fully allocated to the MSCI Global Value Indices. Alpha Nat Resources (US), Boskalis Westminster (NL), China Yurun Food Group (CN), Drax Group (UK), Duvernay Oil Corp (CA), Jeronimo Martins SGPS (PT), Petrohawk Energy Corp (US), and S1 Corp (KR) will be fully allocated to the MSCI Global Growth Indices. Hydrooqk OJSC (RU) will be partially allocated to the MSCI Global Value and Growth Indices with a Value Inclusion Factor of 0.5.

All securities deleted from the MSCI Global Standard Indices as a result of the Quarterly Index Review will also be deleted from the MSCI Global Value and Growth Indices.

In addition, there will be changes to certain constituents in the MSCI Global Value and Growth Indices resulting from the quarterly review of free float estimates and quarterly updates in the number of shares for the MSCI Global Standard Indices made as of the close of August 29, 2008.

The results of the August 2008 Quarterly Index Review for MSCI Global Standard Indices, the MSCI Global Small Cap Indices, the MSCI Frontier Markets Indices, the MSCI Pan-Euro and MSCI Euro Indices, the MSCI Asia APEX 50 Index, the MSCI KOKUNAI Japan Equity Indices, the MSCI Global Islamic Indices, the MSCI US Equity Indices, the MSCI US REIT Index as well as the MSCI China A 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 controlling shareholder of MSCI Barra.

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

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