



PRESS RELEASE

www.msclubarra.com

MSCI GLOBAL STANDARD 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 Standard Indices that will be made as of the close of November 30, 2007. These changes result from the November 2007 Semi-Annual Index Review and the first phase of the transition to the MSCI Global Investable Market Indices Methodology. The full list of additions to and deletions from the MSCI Global Standard Indices has been posted on MSCI Barra's web site at <http://www.msclubarra.com>.

As a reminder, the changes in the MSCI Global Standard Indices during the November 2007 Index Review were determined in two steps:

- Identification of the changes resulting from the regular Semi-Annual Index Review and;
- Identification of the additional changes resulting from the first phase of the transition to the MSCI Global Investable Market Indices Methodology, previously announced on March 28, 2007.

In the first step, MSCI Barra performed the regular Semi-Annual Index Review of the MSCI Global Standard Indices under the principles of the MSCI Global Investable Market Indices Methodology. All changes in the MSCI Global Standard Indices were coordinated with the Semi-Annual Index Review of the MSCI Provisional Global Standard Indices. Consequently, the additions to and deletions from the MSCI Provisional Global Standard Indices resulting from the review will be fully added to or deleted from the current MSCI Global Standard Indices.

In the second step, MSCI Barra determined the difference in each constituent's free float-adjusted market capitalization between the indices resulting from the first step above and the corresponding post Semi-Annual Index Review MSCI Provisional Global Standard Indices. One-half of this difference will be added to or deleted from the MSCI Global Standard Indices. This will be implemented by applying the Index Inclusion Factor (IIF) of 0.5 to all additions and deletions resulting from the transition.

Effective as of the close November 30, 2007, 123 securities will be fully added to and 61 securities will be fully deleted from the MSCI Global Standard Indices, while 139 securities will be added to and 352 securities will be deleted from the MSCI Global Standard Indices at one-half of their free float-adjusted market capitalization.

The largest additions to the MSCI World Index are Conoco Phillips (USA), Toronto-Dominion Bank (Canada), Schering-Plough Corporation (USA), Standard Chartered (UK), and Colgate-Palmolive (USA). The largest additions to the MSCI Emerging Markets (EM) Index are Itausa PN (Brasil), China Merchants Bank H (China), China Coal Energy H (China), Remgro (South Africa) and Rosneft (Russia).

The results of the November 2007 Index Review for the MSCI Global Investable Market Indices, the MSCI Global Small Cap Indices, the MSCI Global Value and Growth 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.

Please find below a list of the largest additions to the MSCI World and Emerging Markets (EM) Indices.

Largest additions to the MSCI World Index for selected countries and regions

| Country | Security Name | Industry Group | Pro forma FIF | Index Market Cap | IIF | Weight in Pro forma Index |
|-------------------------|-------------------------|----------------|---------------|------------------|------|---------------------------|
| USA | | | | | | |
| US | CONOCOPHILLIPS | ENER | 0.95 | 66,254 | 0.50 | 0.46% |
| US | SCHERING-PLOUGH CORP | PHAR | 1.00 | 24,128 | 0.50 | 0.17% |
| US | COLGATE-PALMOLIVE | HOUS | 1.00 | 18,766 | 0.50 | 0.13% |
| US | LOEWS CORP | INSU | 0.80 | 10,715 | 0.50 | 0.07% |
| US | ALLERGAN | PHAR | 1.00 | 10,192 | 0.50 | 0.07% |
| Canada | | | | | | |
| CA | TORONTO-DOMINION BANK | BANK | 1.00 | 26,936 | 0.50 | 2.14% |
| CA | INMET MINING CORP | MATE | 0.90 | 4,807 | 1.00 | 0.38% |
| CA | SINO-FOREST CORPORATION | MATE | 0.95 | 3,870 | 1.00 | 0.31% |
| CA | URANIUM ONE | ENER | 1.00 | 2,476 | 0.50 | 0.20% |
| Europe | | | | | | |
| GB | STANDARD CHARTERED | BANK | 0.95 | 23,532 | 0.50 | 0.23% |
| DE | BMW STAMM | AUTO | 0.55 | 11,226 | 0.50 | 0.11% |
| FR | EDF | UTIL | 0.11 | 11,018 | 0.50 | 0.11% |
| GB | TULLOW OIL | ENER | 1.00 | 9,183 | 1.00 | 0.09% |
| CH | JULIUS BAER HOLDING | DIVE | 0.95 | 8,886 | 0.50 | 0.09% |
| Japan | | | | | | |
| JP | SUZUKI MOTOR CORP | AUTO | 0.65 | 5,374 | 0.50 | 0.18% |
| JP | ISUZU MOTORS | AUTO | 0.85 | 3,925 | 0.50 | 0.13% |
| JP | NIPPONKOA INSURANCE CO | INSU | 0.85 | 3,188 | 0.50 | 0.11% |
| JP | URBAN CORP | REAL | 0.75 | 2,951 | 1.00 | 0.10% |
| JP | MITSUBISHI MOTORS CORP | AUTO | 0.65 | 2,945 | 0.50 | 0.10% |
| Pacific ex Japan | | | | | | |
| AU | ST GEORGE BANK | BANK | 1.00 | 9,184 | 0.50 | 0.61% |
| AU | OXIANA | MATE | 0.90 | 4,888 | 1.00 | 0.32% |
| AU | BOART LONGYEAR GROUP | CAPI | 0.90 | 2,916 | 1.00 | 0.19% |
| HK | PACIFIC BASIN SHIPPING | TRAN | 0.80 | 2,861 | 1.00 | 0.19% |
| HK | FOSUN INT'L | MATE | 0.25 | 2,603 | 1.00 | 0.17% |

Note: All market caps are in USD millions. Data as of October 11, 2007.

Largest additions to the MSCI Emerging Markets (EM) Index by region

| Country | Security Name | Industry Group | Pro forma FIF | IIF | Index Market Cap | Weight in Pro forma Index |
|-------------------------|------------------------|----------------|---------------|------|------------------|---------------------------|
| EM Asia | | | | | | |
| CN | CHINA MERCHANTS BANK H | BANK | 1.00 | 0.50 | 6,566 | 0.31% |
| CN | CHINA COAL ENERGY H | ENER | 0.85 | 0.50 | 6,483 | 0.31% |
| IN | DLF | REAL | 0.12 | 1.00 | 4,782 | 0.23% |
| KR | LG CORP (NEW) | CAPI | 0.50 | 0.50 | 3,641 | 0.17% |
| IN | STERLITE INDUSTRIES | MATE | 0.24 | 1.00 | 3,564 | 0.17% |
| EM EMEA | | | | | | |
| ZA | REMGRO | DIVE | 0.95 | 0.50 | 6,163 | 0.70% |
| RU | ROSNEFT (RUB) | ENER | 0.12 | 0.50 | 5,491 | 0.63% |
| RU | PIK GROUP GDR | CONS | 0.20 | 1.00 | 3,008 | 0.34% |
| ZA | ABSA GROUP | BANK | 0.45 | 0.50 | 2,983 | 0.34% |
| TR | TURKIYE HALK BANKASI | BANK | 0.25 | 1.00 | 2,857 | 0.33% |
| EM Latin America | | | | | | |
| BR | ITAUSA PN | BANK | 0.85 | 0.50 | 6,865 | 0.94% |
| BR | BRADSPAR PN | DIVE | 1.00 | 0.50 | 3,263 | 0.45% |
| BR | BANCO BRASIL | BANK | 0.13 | 0.50 | 2,639 | 0.36% |
| BR | GERDAU METALURGICA PN | MATE | 1.00 | 0.50 | 2,358 | 0.32% |
| BR | USIMINAS ON | MATE | 0.25 | 1.00 | 2,307 | 0.32% |

Note: All market caps are in USD millions. Data as of October 11, 2007.

###

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 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

For media enquiries please contact:

Sally Todd | Clare Milton, Penrose Financial, London + 44.20.7786.4888
Pen Pendleton | Ann Taylor Reed, Abernathy MacGregor, New York + 1.212.371.5999

MSCI Barra Global Client Service:

Aatish Suchak, MSCI Barra, London + 44.20.7618.2222
Izabella Goldenberg, MSCI Barra, New York + 1.212.762.5790
Jackson Wang, MSCI Barra, San Francisco + 1.415.576.2323
Alick Lei, MSCI Barra, Hong Kong + 852.2848.7333
Pavithra Ramasubban, MSCI Barra, Sydney + 61.2.9220.9333
Masao Ikeda, MSCI Barra, Tokyo + 813.5424.5470

This document and all of the information contained in it, including without limitation all text, data, graphs, charts (collectively, the "Information") is the property of MSCI Inc. ("MSCI"), Barra, Inc. ("Barra"), or their affiliates (including without limitation Financial Engineering Associates, Inc.) (alone or with one or more of them, "MSCI Barra"), or their direct or indirect suppliers or any third party involved in the making or compiling of the Information (collectively, the "MSCI Barra Parties"), as applicable, and is provided for informational purposes only. The Information may not be reproduced or disseminated in whole or in part without prior written permission from MSCI or Barra, as applicable.

The Information may not be used to verify or correct other data, to create indices, risk models or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles based on, linked to, tracking or otherwise derived from any MSCI or Barra product or data.

Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction.

None of the Information constitutes an offer to sell (or a solicitation of an offer to buy), or a promotion or recommendation of, any security, financial product or other investment vehicle or any trading strategy, and none of the MSCI Barra Parties endorses, approves or otherwise expresses any opinion regarding any issuer, securities, financial products or instruments or trading strategies. None of the Information, MSCI Barra indices, models or other products or services is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

The user of the Information assumes the entire risk of any use it may make or permit to be made of the Information.

In particular, historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis or prediction.

NONE OF THE MSCI BARRA PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS WITH RESPECT TO THE INFORMATION (OR THE RESULTS TO BE OBTAINED BY THE USE THEREOF), AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, MSCI AND BARRA, EACH ON THEIR BEHALF AND ON THE BEHALF OF EACH MSCI BARRA PARTY, HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES (INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF ORIGINALITY, ACCURACY, TIMELINESS, NON-INFRINGEMENT, COMPLETENESS, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE) WITH RESPECT TO ANY OF THE INFORMATION.

Without limiting any of the foregoing and to the maximum extent permitted by law, in no event shall any of the MSCI Barra Parties have any liability regarding any of the Information for any direct, indirect, special, punitive, consequential (including lost profits) or any other damages even if notified of the possibility of such damages. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

Any use of or access to products, services or information of MSCI or Barra or their subsidiaries requires a license from MSCI or Barra, or their subsidiaries, as applicable. MSCI, Barra, MSCI Barra, EAFE, Aegis, Cosmos, BarraOne, and all other MSCI and Barra product names are the trademarks, registered trademarks, or service marks of MSCI, Barra or their affiliates, in the United States and other jurisdictions. The Global Industry Classification Standard (GICS) was developed by and is the exclusive property of MSCI and Standard & Poor's. "Global Industry Classification Standard (GICS)" is a service mark of MSCI and Standard & Poor's.

The governing law applicable to these provisions is the substantive law of the State of New York without regard to its conflict or choice of law principles.