
MSCI GLOBAL VALUE AND GROWTH INDICES

NOVEMBER 2008 SEMI-ANNUAL INDEX REVIEW

Geneva – November 11, 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 November 25, 2008. These changes result from the November 2008 Semi-Annual Index Review of the MSCI Global Value and Growth Indices.

For the MSCI All Country World Index (ACWI) Value Index, there will be 435 additions or upward changes in Value Inclusion Factors (VIFs), and 351 deletions or downward changes in VIFs. For the MSCI ACWI Growth Index, there will be 323 additions or upward changes in Growth Inclusion Factors (GIFs), and 487 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.

For the MSCI ACWI Value Index, the largest additions or style changes from growth to value will be Intel Corp (USA), Mitsubishi UFJ Financial Group (Japan) and E. ON (Germany). For the MSCI ACWI Growth Index, the largest additions or style changes from value to growth will be Johnson & Johnson (USA), Philip Morris International (USA) and Total (France).

As a reminder, the style review of the MSCI Global Value and Growth Indices is conducted twice a year, coinciding with the May and November Semi-Annual Index Reviews of the underlying MSCI Global Investable Market Indices. During the style review, new value and growth z-scores are calculated for the pro forma MSCI Global Investable Market Index constituents. After applying the buffer rules, securities are then allocated to the value and growth indices, each targeting 50% of the free float-adjusted market capitalization within each MSCI Market Index.

The results of the November 2008 Semi-Annual Index Review for the MSCI Global Investable Market Indices, the MSCI Global Standard Indices, the MSCI Global Small Cap Indices, the MSCI Frontier Markets Indices, the MSCI High Dividend Yield 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 and MSCI China A Value and Growth 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.

MSCI Barra was recently named Index Provider of the Year at the European Pensions Awards.

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

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