

MSCI[®] Barra[®] press release

MSCI KOKUNAI JAPAN EQUITY INDICES FEBRUARY 2006 QUARTERLY INDEX REVIEW

Geneva, February 13, 2006. MSCI Barra, a leading provider of benchmark indices and risk management analytics products, announced today changes to the MSCI KOKUNAI Japan Equity Indices that will be effective as of the close of February 28, 2006. These changes result from the February 2006 Quarterly Index Review. The full list of additions to and deletions from the MSCI KOKUNAI Japan Equity Indices have been posted on MSCI's web site at <http://www.msci.com/japan>.

The additions to the MSCI KOKUNAI Large Cap 200 Index are UFJ Nicos Co, E*Trade Securities Co, Sumco and Hankyu Holdings Corp. UFJ Nicos Co, E*Trade Securities Co and Sumco will also be added to the MSCI KOKUNAI Large Cap Growth Index while Hankyu Holdings Corp will be partially allocated to both the MSCI KOKUNAI Large Cap Value Index and the MSCI KOKUNAI Large Cap Growth Index. There will be no deletions from the MSCI KOKUNAI Large Cap 200 Index.

There will be four additions to the MSCI KOKUNAI Mid Cap 400 Index. The additions are Tokyo Star Bank, Pacific Management Corp, Sanyo Special Steel Co and Sankyu. These securities will also be added to the MSCI KOKUNAI Mid Cap Growth Index. There will be five deletions from the MSCI KOKUNAI Mid Cap 400 Index.

One security, For-Side.Com Co, will be added to the MSCI KOKUNAI Small Cap 900 Index. For-Side.Com Co will also be added to the MSCI KOKUNAI Small Cap Growth Index. There will be three deletions from the MSCI KOKUNAI Small Cap 900 Index.

There will be no additions to or deletions from the MSCI KOKUNAI Micro Cap Index.

In addition, there will be changes for certain constituents of the MSCI KOKUNAI Japan Equity Indices, resulting from the quarterly review of the free float estimates and quarterly updates in the number of shares. These changes will also be effective as of the close of February 28, 2006.

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

About MSCI Barra

MSCI (www.msci.com) develops and maintains equity, fixed income, multi-asset class, REIT and hedge fund indices that serve as the benchmark for an estimated USD 3 trillion on a worldwide basis. In 2004 MSCI acquired Barra, Inc. ("Barra"). Barra analytics (www.barra.com) help the world's largest investors analyze, measure and manage portfolio and firm-wide investment risk. MSCI Barra is headquartered in New York,

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For further information on MSCI indices or MSCI data, please visit our web site at www.msci.com or for Barra products, please visit our web site at www.barra.com

For media enquiries please contact:

Ben Curson/Clare Rowsell, Penrose Financial, London + 44 20 7786 4888
Ann Taylor Reed/Sam Hollander, Abernathy MacGregor, New York + 1 212 371 5999

MSCI Barra Global Client Service:

Dorsey Horowitz, MSCI Barra, New York + 1 212 762 5790
Aatish Suchak, MSCI Barra, London + 44 20 7425 6660
Sarah Sachdev, MSCI Barra, Hong Kong + 852 2848 6740
Masao Ikeda, MSCI Barra, Tokyo + 813 5424 5470

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