

MSCI Barra Signs License Agreement with Singapore Exchange

Exchange to launch futures contract on MSCI Asia APEX 50 Index

Hong Kong - March 12, 2008 - MSCI Barra (NYSE:MXB), a leading provider of investment decision support tools worldwide, including indices and portfolio risk and performance analytics, announced today that it has signed a license agreement with the Singapore Exchange (SGX), allowing SGX to create a futures contract based on the recently launched MSCI Asia APEX 50 Index.

"We are delighted to have licensed the MSCI Asia APEX 50 Index to SGX as the basis of a futures contract," said Henry Fernandez, CEO and Chairman of MSCI Barra. "A futures contract based on the MSCI Asia APEX 50 Index will provide an important tool for investors managing their MSCI benchmarked portfolios."

The MSCI Asia APEX 50 Index consists of the 50 largest stocks by market capitalization in Asia excluding Japan, and was launched in response to investor demand for a tradable index based on the MSCI AC Asia ex Japan Index. The index is designed to serve as the basis for investment products such as exchange traded and OTC derivative products, exchange traded funds and other passive vehicles.

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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 majority shareholder of MSCI Barra.

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

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