

MSCI Barra to Consult on a Proposal to Construct Indices for the “Frontier Markets” Countries

Geneva – August 23, 2007 - MSCI Barra, a leading global provider of benchmark indices and risk management analytics products, announced today that it will consult with the investment community on a proposal to construct indices for the “frontier markets” countries. In particular, MSCI Barra will seek feedback on the definition of the frontier markets universe, the investment process needs relating to frontier markets investing, and the objectives as well as the design of any proposed frontier markets indices.

MSCI Barra has posted a consultation document describing the proposed frontier markets indices on MSCI Barra’s web site at <http://www.msclubarra.com/products/consultations/> and welcomes any feedback from the investment community. MSCI Barra also plans to directly contact certain market participants to solicit feedback.

Please note that this consultation may or may not lead to the creation of any frontier markets indices as proposed in the consultation document. MSCI Barra’s final decision will be announced in advance of the launch of such indices if it occurs.

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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 recently 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

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