MSCI Barra to Consult on Updated Methodology and Proposed Transition Plan of Standard and Small Cap Indices to Enhanced Methodology

Geneva – November 16, 2006 - MSCI Barra, the leading provider of benchmark indices and risk management analytics products, published today its consultation document on an updated proposed methodology to enhance the existing MSCI Standard and Small Cap Indices and on a proposed plan to transition the existing indices to the enhanced methodology. As previously announced, the proposed enhancements provide even broader coverage of the investable equity universe and offer large cap, mid cap, and small cap size segmentation of that universe while considering market representation, size integrity, and index stability. MSCI Barra is now consulting on a proposal that envisions a three-stage transition to begin in November 2007 and end in May 2008.

MSCI Barra has posted two documents, on its website at http://www.mscibarra.com/products/consultations/, (i) the consultation document describing the proposal for the updated methodology and the transition plan and (ii) a document providing additional information to investors on the proposals. MSCI Barra welcomes any feedback from the investment community and plans to directly contact some market participants to solicit feedback. Both the documents may be updated during the course of the consultation and an announcement will be made in such instances.

Please note that this consultation may or may not lead to the adoption of the methodology and the transition plan as proposed in the consultation document. As previously announced, the final methodology and the final transition plan will be announced on or before March 31, 2007.

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About MSCI Barra

MSCI Barra develops and maintains equity, fixed income, multi-asset class, REIT and hedge fund 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 and a market leader in securities, asset management, and credit services, is the majority shareholder of MSCI Barra, and Capital Group International, Inc. is the minority shareholder.

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

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