
MSCI Barra Hires Leading Japan Pension Plan Expert

Noboru Terada Joins MSCI Barra as a Senior Advisor

Tokyo - April 2, 2007 - MSCI Barra, a leading provider of benchmark indices and risk management analytics products, announced today that it has hired Noboru Terada as a Senior Advisor. Mr Terada will be based in Tokyo and report to Philippe Ballet, Head of MSCI Barra in Japan and Australia. Mr Terada, a leading figure within the pension management community globally and in Japan, is a former Executive Investment Officer and a former Member of the Board of Trustees at the Government Pension Investment Fund in Japan.

"Mr Terada is a recognized thought-leader within the industry. The pension environment in Japan has changed significantly over the past ten years and many of these changes are due to the efforts of Mr Terada, who has consistently campaigned for improved pension governance," said Henry Fernandez, CEO and President of MSCI Barra. "Mr Terada will play a key role within MSCI Barra, advising senior management on the use of indices and risk management tools by pension plans, speaking at industry conferences and writing articles on a variety of issues relevant to the pension plan market."

"We are delighted to welcome Mr Terada to MSCI Barra, and look forward to working with him to help us better serve our pension plan clients," said Philippe Ballet, Head of MSCI Barra in Japan and Australia. "Throughout his career, Mr Terada has demonstrated a strong commitment to improving pension management, and encouraging pension plan best practices."

Mr Terada began his career at the Nomura Research Institute before taking on senior roles within the Japan Pension Fund Association. He is also the author of numerous articles on investments, corporate finance and capital markets.

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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.

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.mscibarra.com

For media enquiries please contact:

Ben Curson Clare Milton, Penrose Financial, London	+ 44.20.7786.4888
Ann Taylor Reed Mary Beth Grover, Abernathy MacGregor, New York	+ 1.212.371.5999

MSCI Barra Global Client Service:

Aatish Suchak, MSCI Barra, London	+ 44.20.7618.2222
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Cecile Distel, MSCI Barra, New York	+ 1.212.762.5790
Jackson Wang, MSCI Barra, San Francisco	+ 1.415.576.2323
Alick Lei, MSCI Barra, Hong Kong	+ 852.2848.7333
Pavithra Ramasubban, MSCI Barra, Sydney	+ 61.2.9220.9333
Jun Nishiyama, MSCI Barra, Tokyo	+ 813.5424.5470

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