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## MSCI KOKUNAI JAPAN EQUITY INDICES AUGUST 2006 QUARTERLY INDEX REVIEW

**Tokyo, August 18, 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 August 31, 2006. These changes result from the August 2006 Quarterly Index Review. The full list of additions to and deletions from the MSCI KOKUNAI Japan Equity Indices have been posted on MSCI Barra's web site at <http://www.msclubarra.com>.

There will be no additions to or deletions from the MSCI KOKUNAI Large Cap 200 Index.

There will be two additions to and five deletions from the MSCI KOKUNAI Mid Cap 400 Index and five additions to and two deletions from the MSCI KOKUNAI Small Cap 900 Index. The additions to the MSCI KOKUNAI Mid Cap 400 Index are Nissha Printing Corp and Exedy Corp which will migrate from the MSCI KOKUNAI Small Cap 900 Index. Both securities will also be added to the MSCI KOKUNAI Mid Cap Growth Index.

GMO Internet, Simplex Invest. Advisors, NEC Fielding, Gungho Online Ent and Privee Zurich Turnaround will be deleted from the MSCI KOKUNAI Mid Cap 400 Index and added to the MSCI KOKUNAI Small Cap 900 Index. Simplex Invest. Advisors and NEC Fielding will be added to the MSCI KOKUNAI Small Cap Value Index while GMO Internet, Gungho Online Ent and Privee Zurich Turnaround will be added to the MSCI KOKUNAI Small Cap Growth 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 August 31, 2006.

The results of the August 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, the MSCI Pan-Euro and Euro Indices, the MSCI China A Index and the MSCI China A Value and Growth Index Series have also been posted on MSCI Barra's web site at [www.msclubarra.com](http://www.msclubarra.com).

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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.msclubarra.com](http://www.msclubarra.com)**

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