



PRESS RELEASE

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MSCI KOKUNAI JAPAN EQUITY INDICES AUGUST 2007 QUARTERLY INDEX REVIEW

Tokyo - August 17, 2007 - MSCI Barra, a leading global provider of benchmark indices and risk management analytics products, announced today changes that will be made to the MSCI KOKUNAI Japan Equity Indices as of the close of August 31, 2007. These changes result from the August 2007 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/products/indices/kokunai/en/review.jsp>.

Four securities will be added to and one security will be deleted from the MSCI KOKUNAI Large Cap 200 Index. The additions are Kawasaki Kisen Kaisha, Mitsubishi Materials, Hitachi Construction Machinery Co and Makita Corp, which will migrate from the MSCI KOKUNAI Mid Cap 400 Index.

Nine securities will be added to, and 10 securities will be deleted from, the MSCI KOKUNAI Mid Cap 400 Index. The five largest additions are Mitsubishi UFJ NICOS Co (which will migrate from the MSCI KOKUNAI Large Cap 200 Index), Sumco Techxiv Corp, Daiichi Chuo K.K, Toyo Tanso Co and JFE Shoji Holdings (which will migrate from the Small Cap 900 Index).

Six securities will be added to and eight securities will be deleted from the MSCI KOKUNAI Small Cap 900 Index. The five largest additions are Asset Managers Co, Arrk Corp, Orient Corp, Goodwill Group and Misawa Homes Holdings, which will migrate from the MSCI KOKUNAI Mid Cap 400 Index.

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

In addition, there will be changes to 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, 2007.

The results of the August 2007 Quarterly Index Review for the MSCI Global Standard Indices, the MSCI Global Small Cap Indices, the MSCI Global Value and Growth Indices, the MSCI High Dividend Yield Indices, the MSCI Pan-Euro and Euro Indices, the MSCI US Equity Indices, the MSCI US REIT Index, the MSCI Global Islamic Indices, the MSCI China A Index, the MSCI China A Value and Growth Indices, as well as for the MSCI Global Investable Market Indices have also been posted on MSCI Barra's web site at www.msclubarra.com.

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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

For media enquiries please contact:

Sally Todd | Clare Milton, Penrose Financial, London + 44.20.7786.4888
Pen Pendleton | Ann Taylor Reed, Abernathy MacGregor, New York + 1.212.371.5999

MSCI Barra Global Client Service:

Aatish Suchak, MSCI Barra, London + 44.20.7618.2222
Dorsey Horowitz, 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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