
MSCI Global Investable Market Indices

August 2008 Quarterly Index Review

Geneva - August 13, 2008 - MSCI Barra (NYSE:MXB), a leading provider of investment decision support tools worldwide, including indices and portfolio risk and performance analytics, announced today changes to the MSCI Global Investable Market Indices - including the MSCI Global Standard and MSCI Global Small Cap Indices as well as the MSCI Large Cap, MSCI Mid Cap, and MSCI Investable Market Indices – that will be made as of the close of August 29, 2008. These changes result from the August 2008 Quarterly Index Review of the MSCI Global Investable Market Indices. The full list of additions to and deletions from the MSCI Global Standard Indices, as well as the full list of additions to and deletions from the MSCI Global Small Cap Indices have been posted on MSCI Barra's web site at <http://www.msclubarra.com>.

MSCI Barra also announced the results of the Quarterly Index Review of the MSCI Frontier Markets Indices.

Quarterly Index Reviews are designed to ensure that the indices continue to be an accurate reflection of the evolving equity marketplace. This is achieved by a timely reflection of significant market driven changes that were not captured in the index at the time of their actual occurrence but are significant enough to be reflected before the next Semi-Annual Index Review.

Eleven securities will be added to and five securities will be deleted from the MSCI Global Standard Indices. The largest additions to the MSCI World Index are Petrohawk Energy Corporation (US), Alpha Natural Resources (US) and Frontline (Norway). The largest additions to the MSCI Emerging Market Index are Rushydro (RUB) (Russia), China Yurun Food Group (China) and S1 Corporation (Korea).

Five securities will be added to and 22 securities will be deleted from the MSCI Global Small Cap Indices. Overall, there will be one addition to and 12 deletions from the MSCI Global Investable Market Indices.

There will be two additions to and one deletion from MSCI Frontier Markets Indices.

As a reminder, as part of the May 2008 Semi-Annual Index Review, MSCI Barra announced the creation of two new country indices, the MSCI Lithuania Index and MSCI Serbia Index. These two new country indices are currently classified as stand-alone indices. MSCI Barra decided to add Lithuania and Serbia to the MSCI Frontier Markets Index coinciding with the November 2008 Semi-Annual Index Review, provided that at the time of the review the countries still have the minimum required number of eligible securities for the MSCI Frontier Markets Indices.

The results of the August 2008 Quarterly Index Review for the MSCI Global Value and Growth Indices, the MSCI Pan-Euro and MSCI Euro Indices, the MSCI Asia APEX 50 Index, the MSCI KOKUNAI Japan Equity Indices, the MSCI Global Islamic Indices, the MSCI US Equity Indices, the MSCI US REIT Index as well as the MSCI China A Index have also been posted on MSCI Barra's web site at www.msclubarra.com.

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About MSCI Barra

MSCI Barra is a leading provider of investment decision support tools to investment institutions worldwide. MSCI Barra products include indices and portfolio risk and performance analytics for use in managing equity, fixed income and multi-asset class portfolios.

The company's flagship products are the MSCI International Equity Indices, which are estimated to have over USD 3 trillion benchmarked to them, and the Barra risk models and portfolio analytics, which cover 56 equity and 46 fixed income markets. MSCI Barra is headquartered in New York, with research and commercial offices around the world. Morgan Stanley, a global financial services firm, is the controlling shareholder of MSCI Barra.

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

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