
MSCI KOKUNAI JAPAN EQUITY INDICES FEBRUARY 2007 QUARTERLY INDEX REVIEW

Tokyo, February 14, 2007 - 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 February 28, 2007. These changes result from the February 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>.

Two securities will be added to and no securities will be deleted from the MSCI KOKUNAI Large Cap 200 Index. The additions are NTT Urban Development and Isuzu Motors, which will migrate from the MSCI KOKUNAI Mid Cap 400 Index.

Three securities will be added to and five securities will be deleted from the MSCI KOKUNAI Mid Cap 400 Index. The additions are Mitsumi Electric Co, Nissin Kogyo Co and Nabtesco Co, which will migrate from the MSCI KOKUNAI Small Cap 900 Index.

Three securities will be added to and three securities will be deleted from the MSCI KOKUNAI Small Cap 900 Index. The deletions are Cosmos Initia Co, Cyber Communications and Telewave, which will migrate to 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 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 February 28, 2007.

The results of the February 2007 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 Pan-Euro and Euro Indices, the MSCI US Equity Indices, the MSCI US REIT Index, the MSCI China A Index Series and the MSCI China A Value and Growth 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, 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.

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
Cecile Distel, MSCI Barra, New York	+ 1.212.762.5790
Jackson Wang, MSCI Barra, San Francisco	+ 1.415.576.2323
Susanna Wu, MSCI Barra, Hong Kong	+ 852.2848.7333
Pavithra Ramasubban, MSCI Barra, Sydney	+ 61.2.9220.9333
Masao Ikeda, MSCI Barra, Tokyo	+ 81.3.5424.5470

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