

## MSCI SMALL CAP INDEX SERIES FEBRUARY 2007

### QUARTERLY INDEX REVIEW

**Geneva, February 13, 2007** - MSCI Barra, a leading provider of benchmark indices and risk management analytics products, announced today changes to the MSCI Small Cap Index Series that will be effective as of the close of February 28, 2007. These changes result from the February 2007 Quarterly Index Review.

There will be no additions to or deletions from the MSCI Small Cap Index Series as a result of the February 2007 Quarterly Index Review. The quarterly review of free float estimates resulted in changes in Foreign Inclusion Factors (FIFs) for 29 securities in the MSCI Small Cap Index Series. FIFs adjust the market capitalization of securities for free float available to foreign investors. These changes reflect the evolution of shareholdings, changes in Foreign Ownership Limits (FOLs), changes in Limited Investability Factors (LIFs) or the reclassification of certain shareholders. Overall, the impact of these changes in the indices is small.

The results of the February 2007 Quarterly Index Review for the MSCI Standard Index Series, the MSCI Global Value and Growth Index Series, the MSCI Pan-Euro and Euro Index Series, the MSCI US Equity Indices, the MSCI US REIT Index, the MSCI Japan KOKUNAI Indices, 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](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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