



PRESS RELEASE

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MSCI Global Small Cap Indices February 2008

Quarterly Index Review

Geneva - February 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 Small Cap Index that will be made as of the close of February 29, 2008. These changes result from the February 2008 Quarterly Index Review and will include the changes to the MSCI Frontier Markets Indices (including the Gulf Cooperation Council (GCC) countries) for the first time. The full list of additions to and deletions from the MSCI Global Standard Indices has been posted on MSCI Barra's web site at <http://www.msclubarra.com>.

In order to minimize changes not related to the transition to the MSCI Investable Market Indices, all changes in the MSCI Global Small Cap Indices have been coordinated with the MSCI Provisional Global Small Cap Indices. The companies that will be added to or deleted from the MSCI Provisional Global Small Cap Indices as a result of the February 2008 Quarterly Index Review will also be added to or deleted from the MSCI Global Small Cap Indices.

Eight securities will be added to the MSCI Global Small Cap Indices and eleven securities will be deleted. These changes are driven by the migrations between the MSCI Provisional Global Standard and MSCI Provisional Global Small Cap Indices following the February 2008 Quarterly Index Review conducted under the principles of the Global Investable Market Indices Methodology.

In addition, there will be changes to certain constituents in the MSCI Global Small Cap Indices resulting from the quarterly review of free float estimates and quarterly updates in the number of shares for the MSCI Global Small Cap Indices, which will also be effective as of the close of February 29, 2008.

The results of the February 2008 Quarterly Index Review for the MSCI Global Standard Indices, the MSCI Global Value and Growth Indices, the MSCI High Dividend Yield 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 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 majority shareholder of MSCI Barra.

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

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