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.mscibarra.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.mscibarra.com.

###

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.mscibarra.com

For media enquiries please contact:
This document and all of the information contained in it, including without limitation all text, data, graphs, charts (collectively, the "Information") is the property of MSCI Inc. (which is registered to do business in New York under the name NY MSCI) ("MSCI"), Barra, Inc. ("Barra"), or their affiliates (including without limitation Financial Engineering Associates, Inc.) (alone or with one or more of them, "MSCI Barra Parties"), as applicable, and is provided for informational purposes only. The Information may not be reproduced or redisseminated in whole or in part without prior written permission from MSCI or Barra, as applicable.

None of the Information constitutes an offer to sell (or a solicitation of an offer to buy), or a promotion or recommendation of, any security, financial product or other investment vehicle or any trading strategy, and none of the MSCI Barra Parties endorses, approves or otherwise expresses any opinion regarding any issuer, securities, financial products or instruments or trading strategies. None of the Information, MSCI Barra indices, models or other products or services is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

The user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. In particular, historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis or prediction. Without limiting any of the foregoing and to the maximum extent permitted by law, in no event shall any of the MSCI Barra Parties have any liability regarding any of the Information for any direct, indirect, special, punitive, consequential (including lost profits) or any other damages even if notified of the possibility of such damages. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

Any use of or access to products, services or information of MSCI or Barra or their subsidiaries requires a license from MSCI or Barra, or their subsidiaries, as applicable. MSCI, Barra, MSCI Barra, EAFE, Aegis, Cosmos, BarraOne, and all other MSCI and Barra product names are the trademarks, registered trademarks, or service marks of MSCI, Barra or their affiliates, in the United States and other jurisdictions. The Global Industry Classification Standard (GICS) was developed by and is the exclusive property of MSCI and Standard & Poor's. "Global Industry Classification Standard (GICS)" is a service mark of MSCI and Standard & Poor's.

The governing law applicable to these provisions is the substantive law of the State of New York without regard to its conflict or choice of law principles.