

MSCI[®] Barra[®] press release

MSCI CHINA A INDEX NOVEMBER 2005 QUARTERLY INDEX REVIEW

Shanghai, November 16, 2005. MSCI Barra, a leading provider of benchmark indices and risk management analytics products, announced today changes to the MSCI China A Index that will be effective as of the close of November 30, 2005. These changes result from the November 2005 Quarterly Index Review have been posted on MSCI's web site at <http://www.msci.com/china>.

There will be no additions to or deletions from the MSCI China A Index following the November 2005 Quarterly Index Review.

In addition, there will be changes for certain constituents resulting from quarterly updates in the number of shares of the MSCI China A Index. These changes will also be effective as of the close of November 30, 2005.

The results of the November 2005 Quarterly Index Review for the MSCI Standard Index Series, the Semi-Annual Index Review for the MSCI Small Cap Index Series, the MSCI Global Value and Growth Index Series, the MSCI US Equity Indices, the MSCI US REIT Index, the MSCI KOKUNAI Japan Equity Indices as well as the November 2005 Quarterly Index Review for the Pan-Euro and Euro Indices have also been posted on MSCI's web site at www.msci.com.

About MSCI Barra

MSCI (www.msci.com) develops and maintains equity, REIT, fixed income, multi-asset class and hedge fund indices that serve as the benchmark for an estimated USD 3 trillion on a worldwide basis and owns Barra, Inc. ("Barra"). Barra analytics (www.barra.com) 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, and Capital International Inc., part of the global investment management group of The Capital Group Companies, Inc., is the minority shareholder. MSCI Barra is a service mark of Morgan Stanley Capital International Inc. ("MSCI" or "MSCI Barra").

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For further information on MSCI indices or MSCI data, please visit our web site at www.msci.com or contact:

Dorsey Horowitz, MSCI Barra, New York
Sonal Patel, MSCI Barra, London
Sarah Chan, MSCI Barra, Hong Kong
Masao Ikeda, MSCI Barra, Tokyo

+ 1 212 762 5790
+ 44 20 7425 6660
+ 852 2848 6740
+ 813 5424 5470

PR:

Ben Curson/Clare Rowsell, Penrose Financial, London

+ 44 20 7786 4888

Patrick Linehan/Ann Taylor-Reed, Abernathy MacGregor, New York + 1 212 371 5999

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