
MSCI PAN-EURO AND EURO INDICES NOVEMBER 2006 QUARTERLY INDEX REVIEW

Geneva – November 14, 2006 – MSCI Barra, a leading provider of benchmark indices and risk management analytics products, announced today changes to the MSCI Pan-Euro and Euro Indices that will be effective as of the close of November 30, 2006. These changes result from the November 2006 Quarterly Index Review of the MSCI Standard Index Series. The full list of pro forma constituents of the MSCI Pan-Euro and Euro Indices has been posted on MSCI's web site at <http://www.msclubarra.com>.

No securities will be added to or deleted from the MSCI Pan-Euro and Euro Indices as a result of the November 2006 Quarterly Index Review. There will be changes for certain constituents resulting from the quarterly review of free float estimates and the quarterly review of number of shares.

The results of the November 2006 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 Japan KOKUNAI Indices, the MSCI High Dividend Yield Indices, MSCI China A Value and Growth Index Series as well as the Quarterly Index Review for the MSCI China A Index have also been posted on MSCI Barra's web site at www.msclubarra.com.

The MSCI Pan-Euro and Euro Indices are subsets of the broader MSCI Europe and EMU Indices, respectively, and aim to capture 90% of the market capitalization of the broader benchmarks. They are specifically designed to include the largest and most liquid securities from the broader indices, as they aim to be able to serve as the basis for derivative contracts, exchange traded funds and other index-based investment products.

The MSCI Pan-Euro and Euro Indices have been licensed as the basis for futures and options contracts and various exchange traded funds (ETFs).

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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

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