



PRESS RELEASE

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MSCI GLOBAL SMALL CAP INDICES NOVEMBER 2007 SEMI-ANNUAL INDEX REVIEW

Geneva, November 5, 2007 - MSCI Barra, a leading global provider of benchmark indices and risk management analytics products, announced today changes to the MSCI Global Small Cap Indices that will be made as of the close of November 30, 2007. These changes result from the November 2007 Semi-Annual Index Review and the first phase of the transition to the MSCI Global Investable Market Indices Methodology.

As a reminder, the changes in the MSCI Global Standard and MSCI Global Small Cap Indices during the November 2007 Index Review were determined in two steps:

- Identification of the changes resulting from the regular Semi-Annual Index Review and;
- Identification of the additional changes resulting from the first phase of the transition to the MSCI Global Investable Market Indices Methodology, previously announced on March 28, 2007.

In the first step, MSCI Barra performed the regular Semi-Annual Index Review of the MSCI Global Small Cap Indices under the principles of the MSCI Global Investable Market Indices Methodology. All changes in the MSCI Global Small Cap Indices were coordinated with the Semi-Annual Index Review of the MSCI Provisional Global Small Cap Indices. Consequently, the additions to and deletions from the MSCI Provisional Global Small Cap Indices resulting from the review will be fully added to or deleted from the current MSCI Global Small Cap Indices.

In the second step, MSCI Barra determined the difference in each constituent's free float-adjusted market capitalization between the indices resulting from the first step above and the corresponding Post Semi-Annual Index Review MSCI Provisional Global Small Cap Indices. One-half of this difference will be added to or deleted from the MSCI Global Small Cap Indices. This will be implemented by applying the Index Inclusion Factor (IIF) of 0.5 to all additions and deletions resulting from the transition.

Effective as of the close November 30, 2007, 346 securities will be fully added to and 58 securities will be fully deleted from the MSCI Global Small Cap Indices, while 2,415 securities will be added to and 214 securities will be deleted from the MSCI Global Small Cap Indices at one-half of their free float-adjusted market capitalization.

The results of the November 2007 Semi-Annual Index Review for the MSCI Global Investable Market Indices, the MSCI Global Standard Indices, the MSCI Global Value and Growth Indices, the MSCI Pan-Euro and Euro Indices, the MSCI US Equity Indices, the MSCI US REIT Index, the MSCI Japan KOKUNAI Indices, the MSCI Global Islamic Indices and the MSCI High Dividend Yield Indices have also been posted on MSCI Barra's web site at www.msclubarra.com.

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About MSCI Barra

MSCI Barra develops and maintains equity, hedge fund, and REIT 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, is the majority shareholder of MSCI Barra, and Capital Group International, Inc. is the minority shareholder.

MSCI Barra was voted "Index Provider of the Year" at the 2007 Global Pensions Magazine Awards.

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

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