

Geneva, May 3, 2007

MSCI SMALL CAP INDEX SERIES

The following are changes in constituents for the MSCI Small Cap Index Series, which will take place as of the close of May 31, 2007.

SUMMARY OF THE CHANGES INCLUDED IN THIS ANNOUNCEMENT:

Region	Country	Nb of Securities Added	Nb of Securities Deleted
Asia Pacific	AUSTRALIA	4	4
	HONG KONG	8	3
	JAPAN	6	23
	NEW ZEALAND	0	0
	SINGAPORE	8	5

Region	Country	Nb of Securities Added	Nb of Securities Deleted
Europe	AUSTRIA	3	2
	BELGIUM	1	1
	DENMARK	1	1
	FINLAND	2	0
	FRANCE	1	6
	GERMANY	2	3
	GREECE	5	1
	IRELAND	1	0
	ITALY	4	4
	NETHERLANDS	1	0
	NORWAY	1	4
	PORTUGAL	1	0
	SPAIN	1	1
	SWEDEN	4	5
	SWITZERLAND	3	4
	UNITED KINGDOM	5	11

Region	Country	Nb of Securities Added	Nb of Securities Deleted
Americas	CANADA	6	5
	USA	23	37

ASIA PACIFIC

MSCI AUSTRALIA SMALL CAP INDEX

Additions

BABCOCK&BROWN WIND PART.  
FLIGHT CENTRE  
PHARMAXIS  
REVERSE CORP

Deletions

MINARA RESOURCES  
PALADIN RESOURCES (AU)  
SIMS GROUP  
WEST AUST NEWSPAPERS

MSCI HONG KONG SMALL CAP INDEX

Additions

CENTURY SUNSHINE ECOL  
CHINA GRAND FORESTRY RES  
CHINA LOTSYNERGY HLDG  
CHINA WATER AFFAIRS GRP  
REXCAPITAL FINANCIAL HLD  
TOM ONLINE  
TOWN HEALTH INTL  
WIN HANVERKY HOLDINGS

Deletions

FONGS INDUSTRIES CO  
HONGKONG AIRCRAFT HAECO  
SUNEVISION HOLDINGS

MSCI JAPAN SMALL CAP INDEX

Additions

MINATO BANK (THE)  
MIXI  
NIPPON COMMERCIAL INVEST  
OKINAWA CELLULAR TEL.  
SUN FRONTIER FUDOUSAN CO  
TOKYO TOMIN BANK

Deletions

ADVANCE CREATE CO  
ALLIED TELESIS HLDGS KK  
APOLLO INVESTMENT CO  
DIA KENSETSU CO  
DYNACITY CORP  
FOR-SIDE.COM CO  
GMO PAYMENT GATEWAY  
GOLDCREST CO  
HUNET  
INTERNET RSCH INSTITUTE  
J BRIDGE CORP  
LINK THEORY HOLDINGS CO  
MARUYAMA MFG CO  
NICHIREI CORP  
NINETY-NINE PLUS  
PACIFIC METALS CO  
PHOENIX ELECTRIC CO  
SAKHA DIAMOND CORP  
SEPTENI HOLDINGS CO  
SIGMA GAIN CO  
SOJITZ CORP  
TOA DORO KOGYO CO  
YAMATO KOGYO CO

MSCI SINGAPORE SMALL CAP INDEX

Additions

ALLCO COMM. REAL EST  
BANYAN TREE HOLDINGS  
BIOSENSORS INT'L GROUP  
CREATIVE TECHNOLOGY  
EZRA HOLDINGS  
HO BEE INVESTMENT  
PACIFIC CENTURY REGION  
SINO-ENV TECH GROUP

Deletions

CHINA FISHERY GROUP  
GENTING INTERNATIONAL  
OLAM INTERNATIONAL  
UNITED INDUSTRIAL  
UNITED OVERSEAS LAND

EUROPE

MSCI AUSTRIA SMALL CAP INDEX

Additions

BWT  
CA IMMO INTERNATIONAL  
ECO BUSINESS-IMMOBILIE

MSCI BELGIUM SMALL CAP INDEX

Additions

DEVGEN

MSCI DENMARK SMALL CAP INDEX

Additions

CAPINORDIC

MSCI FINLAND SMALL CAP INDEX

Additions

ORIOLA-KD B  
TECHNOPOLIS

MSCI FRANCE SMALL CAP INDEX

Additions

STEDIM

MSCI GERMANY SMALL CAP INDEX

Additions

CROPENERGIES  
QSC

MSCI GREECE SMALL CAP INDEX

Additions

DUTY FREE SHOPS  
FORTHNET  
GENIKI BANK  
LAMPASA HOTEL  
PROTON BANK

MSCI IRELAND SMALL CAP INDEX

Additions

CPL RESOURCES

MSCI ITALY SMALL CAP INDEX

Additions

ACTELIOS  
ANSALDO STS  
ANTICHI PELLETTIERI

Deletions

ANDRITZ  
CA IMMOBILIE ANLAGEN

Deletions

EURONAV

Deletions

NKT HOLDING

Deletions

None

Deletions

AREVA CCI  
CA ATLANTIQUE VENDEE CCI  
CA TOULOUSE CCI  
GENERALE DE SANTE  
MANITOU BF  
NEXANS

Deletions

BERU  
FRENET  
SOFTWARE

Deletions

HELLENIC TECHNODOM. TEV

Deletions

None

Deletions

IMPREGILO ORD  
INDESIT COMPANY ORD  
IRIDE

CAM FINANZIARIA	RISANAMENTO
MSCI NETHERLANDS SMALL CAP INDEX	
Additions	Deletions
TKH GROUP CERT	None
MSCI NORWAY SMALL CAP INDEX	
Additions	Deletions
ELTEK	AKER AMERICAN SHIPPING SUBSEA SEVEN TANDBERG TGS NOPEC GEOPHYSICAL CO
MSCI PORTUGAL SMALL CAP INDEX	
Additions	Deletions
ALTRI	None
MSCI SPAIN SMALL CAP INDEX	
Additions	Deletions
AMPER	FAES FARMA
MSCI SWEDEN SMALL CAP INDEX	
Additions	Deletions
AARHUSKARLSHAMN AXIS COMMUNICATIONS BIOVITRUM SECURITAS DIRECT B	AXFOOD JM KUNGSLEDEN PEAB B TRELLEBORG B
MSCI SWITZERLAND SMALL CAP INDEX	
Additions	Deletions
BURCKHARDT COMPRESSION ENERGIEDIENST HLDG KOMAX HOLDING	FISCHER (GEORG) NAMEN KUONI REISEN NAMEN B RIETER HOLDING SCHMOLZ + BICKENBACH
MSCI UNITED KINGDOM SMALL CAP INDEX	
Additions	Deletions
ABBOT GROUP CENTRAL AFR MINING & EXP JKX OIL & GAS KELLER GROUP TANFIELD GROUP	AGGREKO ATKINS WS AUTONOMY CORP CARILLION DANA PETROLEUM DAVIS SERVICE GROUP DE LA RUE GREAT PORTLAND ESTATES PREMIER OIL VENTURE PRODUCTION VT GROUP
AMERICAS	
MSCI CANADA SMALL CAP INDEX	

Additions

BLUE PEARL MINING  
COGECO CABLE  
EQUINOX MINERALS  
NEWALTA INCOME FUND  
NORBORD  
SKYE RESOURCES

MSCI USA SMALL CAP INDEX

Additions

ATHEROS COMMUNICATIONS  
BON-TON STORES  
CARBO CERAMICS  
CBEYOND  
CBRE REALTY FINANCE  
COMTECH GROUP INC  
DELEK US HOLDINGS INC  
DIVX  
FUEL TECH  
GATEWAY  
GOODRICH PETROLEUM CORP  
GREY WOLF  
JONES SODA CO  
MEDIS TECHNOLOGIES  
MID-AMERICA APARTMENT  
NORTHSTAR REALTY  
NTELOS HOLDINGS CORP  
PACIFIC ETHANOL INC  
RACKABLE SYSTEMS  
REPUBLIC AIRWAYS HLDG  
SOHU.COM  
VOLT INFO SCIENCES  
WALTER INDUSTRIES

Deletions

AUR RESOURCES  
IMAGING DYNAMICS  
LIONORE MINING INTL  
TRANSAT A.T. A  
WESTAIM CORP

Deletions

AK STEEL HOLDING CORP  
AMERIGROUP CORP  
AQUILA  
BENCHMARK ELECTRONICS  
BIOMED REALTY TRUST  
CHAPARRAL STEEL  
DELPHI FINANCIAL GROUP  
DICKS SPORTING GOODS  
DIGITAL RIVER INC  
DISTRIBUTED ENERGY SYS  
DUQUESNE LIGHT HOLDINGS  
EMCOR GROUP  
EMPIRE RESOURCES  
GENERAL CABLE CORP  
GLOBAL INDUSTRIES  
HOME PROPERTIES  
HOUSEVALUES  
KNIGHT CAPITAL GROUP  
LONGS DRUG STORES CORP  
MAGUIRE PROPERTIES  
MONTPELIER RE HOLDINGS  
NATIONWIDE HEALTH PTYS  
NET.BANK  
NEUROMETRIX  
NORTHFIELD LABORATORIES  
OCEANEERING INTL  
PARLUX FRAGRANCES  
PILGRIMS PRIDE CORP  
SIGMATEL  
SKYWEST  
STRAYER EDUCATION  
TELETECH HOLDINGS  
TETRA TECHNOLOGIES  
WASHINGTON GROUP INT'L  
WEBEX COMMUNICATIONS  
WELLMAN  
WIRELESS FACILITIES

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