

Geneva, May 6, 2008

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 30, 2008.

SUMMARY OF THE CHANGES INCLUDED IN THIS ANNOUNCEMENT:

Region	Country	Nb of Securities Added	Nb of Securities Deleted
Asia Pacific	AUSTRALIA	19	14
	HONG KONG	20	25
	JAPAN	52	117
	NEW ZEALAND	0	3
	SINGAPORE	14	3

Region	Country	Nb of Securities Added	Nb of Securities Deleted
Europe	AUSTRIA	1	1
	BELGIUM	5	0
	DENMARK	1	5
	FINLAND	0	3
	FRANCE	5	8
	GERMANY	3	14
	GREECE	5	2
	IRELAND	1	1
	ITALY	7	1
	NETHERLANDS	1	3
	NORWAY	6	3
	PORTUGAL	0	1
	SPAIN	6	4
	SWEDEN	6	3
	SWITZERLAND	9	4
	UNITED KINGDOM	23	19

Region	Country	Nb of Securities Added	Nb of Securities Deleted
Americas	CANADA	34	11
	USA	131	111

ASIA PACIFIC

MSCI AUSTRALIA SMALL CAP INDEX

Additions

ABC LEARNING CENTRES
ALBIDON-CDI
ANDEAN RESOURCES
ATLAS IRON
AVOCA RESOURCES
BT INVESTMENT MGMT
COUNT FINANCIAL
EQUIGOLD NL
HASTIE GROUP
HERALD RESOURCES
HFA HOLDINGS
NEW HOPE
NORTHERN IRON
NRW
PLATINUM ASSET MGT
PLATINUM AUSTRALIA
RESOLUTE MINING
SALMAT
WHITEHAVEN COAL

Deletions

ALLCO FINANCE GROUP
AQUARIUS PLATINUM
BENDIGO MINING
BIOTA HOLDINGS
BOOM LOGISTICS
CITY PACIFIC
COMPASS RESOURCES
EVEREST BABCOCK & BROWN
FLEXIGROUP
METCASH
NOVOGEN
REDFLEX HOLDINGS
RUBICON AMERICA TRUST
TAP OIL

MSCI HONG KONG SMALL CAP INDEX

Additions

BIG MEDIA
CHAMPION TECHNOLOGY HLDG
CHINA WINDPOWER GROUP
CHUNG TAI PRINTING
DAH CHONG HONG
I.T
KIU HUNG INTL HLD
LEROI
LUK FOOK HOLDINGS INTL
MACAU SUCCESS
MELCO INT'L DEVELOP
MODERN BEAUTY SALON HLDG
PALIBURG HOLDINGS
PROSPERITY REIT
REGENT PACIFIC GROUP
SCMP GRP
SUPERB SUMMIT INTL TIMBE
TAO HEUNG
VALUE PARTNERS
WONSON INT'L HOLDINGS

Deletions

CENTURY SUNSHINE ECOL
CHINA CHENGTONG DEV
CHINA GRAND FORESTRY RES
CHINA PROPERTIES GROUP
CHINA PWR NEW ENERGY DEV
CHINA SEVEN STAR SHOPPIN
CROSS-HARBOUR HOLDINGS
ENVIRO ENERGY INT'L
FUSHAN INT'L ENERGY
HAIER ELECTRONICS GROUP
I-CABLE COMMUNICATIONS
KINGWAY BREWERY HOLDINGS
LAI FUNG HOLDINGS
MINTH GROUP
NEW WORLD CHINA LAND
NEW WORLD DEPT STORE CHI
POLY HONG KONG INVEST
TECHPACIFIC CAPITAL
TIAN AN CHINA INVEST.
TIANJIN PORT DVLPT HLDGS
TOMSON GROUP
TRADELINK ELECTRONIC COM
VARITRONIX INTERNATIONAL
VINDA INT'L HLDGS
WING LUNG BANK

MSCI JAPAN SMALL CAP INDEX

Additions

ACRODEA
AIRPORT FACILITIES CO
ALPHA SYSTEMS
AOYAMA TRADING CO
BML
CHIYODA CORP
CLARION
COCO'S JAPAN CO

Deletions

ABILIT CORP
ADVANCED MEDIA
AI HOLDINGS CORP
AIN PHARMACIEZ
ALPHA CORP
AREALINK CO
ASAHI INTECC CO
CAREER DESIGN CENTER CO

CREATE S D CO
EBARA CORP
EPS CO
FUJIKURA
FURUYA METAL
HITACHI CABLE
ICHIBANYA CO
INDUSTRIAL & INFRA
ITOCHU-SHOKUJIN CO
JAPAN WIND DEVT CO
KENTUCKY FRIED CHICK. JP
KEY COFFEE
KIMOTO CO
LASALLE JAPAN REIT
LINK THEORY HOLDINGS CO
MANI
MATSUI SECURITIES CO
NANTO BANK
NICHIDEN CORP
NIDEC COPAL ELECTRS CORP
NIPPON SHOKUBAI CO
NIPPON STEEL TRADING CO
NIPPON ZEON CO
NOEVIR CO
NOHMI BOSAI
NOMURA REAL ESTATE RESID
ONOKEN CO
OYO CORP
OZEKI CO
PRODUCE CO
SHIMIZU BANK (THE)
SRI SPORTS
ST CORP
STARBUCKS COFFEE JAPAN
TAIYO YUDEN CO
TOHO REAL ESTATE CO
TOKAI CORP
TOKYU STORE CHAIN CO
TORISHIMA PUMP MFG CO
UNIPRES CORP
URBAN CORP
WELCIA KANTO
ZAPPALLAS
ZERIA PHARMACEUTICAL CO

CHINTAI CORP
CHUGAI MINING CO
CHUGOKU BANK
COLUMBIA MUSIC ENTM
COMPUTER ENGR. &CONSULT.
C'S CREATE CO
CYBOZU
DAITO BANK (THE)
DENA CO
DIGITAL ARTS
DREAM INCUBATOR
ENESERVE CORP
FINTECH GLOBAL
FUDO TETRA CORP
FUJIBO HOLDINGS
GENDAI AGENCY
HAMAKYOREX CO
HARAKOSAN CO
HIRANO TECSEED
HISAMITSU PHARMACEUTICAL
HOOSIERS CORP
HOWA MACHINERY
I B DAIWA CORP
IKYU CORP
INTELLIGENT WAVE
IWASAKI ELECTRIC CO
IWATSU ELECTRIC
IYO BANK (THE)
JAPAN PURE CHEMICAL CO
JUSTSYSTEM CORP
KEIHIN CO (THE)
KISHU PAPER CO
KITAGAWA IRON WORKS CO
KURA CORP
KYOKUYO
LOPRO CORP
MARUBUN CORP
MARUICHI STEEL TUBE
MARUZEN CO
MCJ CO
MITSUBISHI UFJ NICOS CO
MITSUMI ELECTRIC CO
MIYOSHI OIL & FAT CO
MTI
NAGOYA RAILROAD CO
NEW JAPAN RADIO CO
NIHON CERATEC CO
NIHON CHOUZAI CO
NIPPON CHEMIPHAR CO
NIPPON PARKING DEV CO
NIPPON PISTON RING CO
NISSHO ELECTRONICS CORP
OAK CAPITAL CORP
OENON HOLDINGS
OKAMOTO MACHINE TOOL WKS
OKK CORP
OKUMA CORP
RE-PLUS
ROCK FIELD CO
S SCIENCE CO
SAGAMI CHAIN CO
SAMMY NETWORKS CO
SAXA HOLDINGS
SBS CO
SHIKIBO
SHIMADZU CORP
SHOKO CO
SOIKEN HOLDINGS

SOLID GROUP HOLDINGS CO
 SOSEI GROUP CORP
 STARZEN CO
 SUMITOMO COAL MINING CO
 SUMITOMO MITSUI CONSTR.
 SUN FRONTIER FUDOUSAN CO
 SUNCITY CO
 SURUGA CORP
 SXL CORP
 TAKAOKA ELECTRIC MFG CO
 TAKISAWA MACHINE TOOL CO
 TATSUTA ELEC WIRE & CABL
 TBK CO
 TEIKOKU TSUSHIN KOGYO CO
 TOA OIL CO
 TODA KOGYO CORP
 TOHO GAS CO
 TOHOKU BANK (THE)
 TOKIMEC
 TOKYO THEATRES CO
 TOMOE CORP
 TOMOKU
 TORI HOLDINGS CO
 TOWA REAL ESTATE DEVT
 TOYO ELECTRIC MFG CO
 TOYO MACHINERY & METAL
 TRANCOM CO
 T-ZONE HOLDINGS
 U-SHIN
 V TECHNOLOGY CO
 VENTURE LINK CO
 VILLAGE VANGUARD CO
 WAIDA MFG CO
 WAKACHIKU CONSTRUCTION
 YAMAGUCHI FINANCIAL GP
 YAMAICHI ELECTRONICS CO
 YAMATANE CORP
 YELLOW HAT
 YOKOGAWA BRIDGE HOLDINGS
 ZENTEK TECHNOLOGY JAPAN
 ZEPHYR CO

MSCI NEW ZEALAND SMALL CAP INDEX

Additions

None

Deletions

HELLABY HOLDINGS
 SKY CITY ENTERTAINMENT
 TENON

MSCI SINGAPORE SMALL CAP INDEX

Additions

ARA ASSET MANAGEMENT
 CAMBRIDGE INDUST TRUST
 CHINA MERCHANTS HLDG
 K-REIT ASIA
 LIPPO MAPLETREE ID RE
 PAN-UNITED CORP
 PARKWAY LIFE REAL ESTATE
 ROBINSON & CO
 SAIZEN REIT
 SINGAPORE FOOD IND
 SINGAPORE LAND
 STAMFORD LAND CORP
 SUPER COFFEEMIX MFG
 UNITED FIBER SYSTEM

Deletions

BOUSTEAD SINGAPORE
 PARKWAY HOLDINGS
 SBS TRANSIT

EUROPE

MSCI AUSTRIA SMALL CAP INDEX

Additions

UNIQA VERSICHERUNGEN

Deletions

KTM POWER SPORTS

MSCI BELGIUM SMALL CAP INDEX

Additions

ARSEUS

NYRSTAR

RECTICEL

SIPEF NV

WERELDHAVE BELGIUM

Deletions

None

MSCI DENMARK SMALL CAP INDEX

Additions

FORMUEPLEJE SAFE AS

Deletions

A/S RINGKJOEBING BANK

AMBU B

HARBOES BRYGGERI B

JEUDAN

SPAR NORD BANK

MSCI FINLAND SMALL CAP INDEX

Additions

None

Deletions

ASPO

GLASTON

PKC GROUP

MSCI FRANCE SMALL CAP INDEX

Additions

AFFINE

FINANCIERE DE L'ODET

MERCIALYS

SYNERGIE

THOMSON

Deletions

BOLLORE

CA AQUITAINE CCI

CREDIT AGRICOLE MORBIHAN

EUTELSAT COMMUNICATIONS

FONCIERE DES REGIONS

GIFI

ILLIAD

MONTUPET

MSCI GERMANY SMALL CAP INDEX

Additions

BIOTEST STAMM

CENTROTHERM PHOTOVOL AG

HEIDELBERGER DRUCK

Deletions

ADVA

BIJOU BRIGITTE MODI

EUROKAI KGAA VORZUG

GPC BIOTECH

HAMBORNER

HANNOVER RUECKVERSICH.

KSB STAMM

KSB VORZUG

RENK

SCHLOTT GRUPPE

STRABAG

THIELERT

UNITED INTERNET

VILLEROY & BOCH VORZUG

MSCI GREECE SMALL CAP INDEX

Additions

BANK OF ATTICA
DIAGNOSTIC & THERAPEUTIC
SPRIDER STORES
TERNA ENERGY
VIOHALCO COPPER CO

Deletions

MAILLIS MICHAEL J. B
TECHNICAL OLYMPIC

MSCI IRELAND SMALL CAP INDEX

Additions

KINGSPAN GROUP

Deletions

WATERFORD WEDGWOOD UNIT

MSCI ITALY SMALL CAP INDEX

Additions

ALERION INDUSTRIES
BRIOSCHI FINANZIARIA
FIERA MILANO
IMMOBILIARE LOMBARDA
MAIRE TECNIMONT
POLYNT
SEAT P. GIALLE ORD (NEW)

Deletions

RETELIT

MSCI NETHERLANDS SMALL CAP INDEX

Additions

INNOCONCEPTS

Deletions

PHARMING GROUP
SNS REAAL
VAN DER MOOLEN HOLDING

MSCI NORWAY SMALL CAP INDEX

Additions

AUSTEVOLL SEAFOOD
BLOM
BWG HOMES
ODFJELL INVEST
PRONOVA BIOPHARMA
SCANA INDUSTRIER

Deletions

AKTIV KAPITAL
KONGSBERG AUTOMOTIVE
NORSE ENERGY CORP

MSCI PORTUGAL SMALL CAP INDEX

Additions

None

Deletions

NOVABASE SGPS

MSCI SPAIN SMALL CAP INDEX

Additions

ANTENA 3 TELEVISION
CODERE
FLUIDRA
INMOBILIARIA COLONIAL
LABORATORIOS FARMACEUTIC
RENTA 4

Deletions

AZKOYEN
CIE AUTOMOTIVE
GRIFOLS
URBAS GUADAHERMOSA

MSCI SWEDEN SMALL CAP INDEX

Additions

Deletions

BETSSON B
BLACK EARTH FARMING SDR
BURE EQUITY
EAST CAPITAL EXPLORER
NEONET
SYSTEMAIR

CISION
CONCORDIA MARITIME B
ROTTNEROS

MSCI SWITZERLAND SMALL CAP INDEX

Additions

CIBA HOLDING
DUFFY GROUP
GOTTEX FUND MGMT
HUEGLI-BR
INTERROLL HOLDING
MEDISIZE HOLDING
METALL ZUG PART
SIEGFRIED NAMEN
WALTER MEIER AG

Deletions

ADVANCED DIGITAL BROADCA
BALOISE HOLDING NAMEN
COOP BANK INHABER
ENERGIEDIENST HLDG

MSCI UNITED KINGDOM SMALL CAP INDEX

Additions

3I INFRASTRUCTURE
AFREN
ARM HOLDINGS
ASOS
ASSURA GROUP
AVOCET MINING
BARRATT DEVELOPMENTS
BOWLEVEN
CRANSWICK
DECHRA PHARMACEUTICALS
DSG INTERNATIONAL
EAGA
FISHER (JAMES) & SONS
GENUS
HILL & SMITH HOLDINGS
HOCHSCHILD MINING
KESA ELECTRICALS
LANCASHIRE HOLDINGS
LMS CAPITAL
SIGNET GROUP
TELECITY GROUP
TRAVIS PERKINS
YELL GROUP

Deletions

ALIZYME
CAIRN ENERGY
EMERALD ENERGY
ENTERTAINMENT RIGHTS
FAIRPOINT GROUP
FREEDOM4 COMMUNICATIONS
FRENCH CONNECTION GROUP
HUNTSWORTH
INSPIRED GAMING GROUP
ITM POWER
JARVIS
MORSE
NESTOR HEALTHCARE GROUP
PANMURE GORDON & CO
PAYZONE
PHOTO-ME INTERNATIONAL
RENOVO GROUP
SCI ENTERTAINMENT GROUP
SKYEPHARMA

AMERICAS

MSCI CANADA SMALL CAP INDEX

Additions

ABSOLUTE SOFTWARE
AECON GROUP
ANTRIM ENERGY
AURA MINERALS
AURELIAN RESOURCES
BANKERS PETROLEUM
BIRCHCLIFF ENERGY
BIRD CONSTR INC FUND
BONTERRA ENERGY TRUST
BORALEX -CL A
CELTIC EXPLORATION
CONSOLIDATED THOMP IRON

Deletions

AETERNA ZENTARIS
CERTICOM CORP
DALSA CORPORATION
ELDORADO GOLD CORP
INTERTAPE POLYMER GROUP
MEGA BRANDS
NEVSUN RESOURCES
SILVER WHEATON
TAHERA DIAMOND
TUNDRA SEMICONDUCTOR COR
WI-LAN

CORRIDOR RESOURCES
 DETOUR GOLD
 ENERFLEX SYS INC FUND
 EVERTZ TECH
 FRANCO-NEVADA CORP
 GLUSKIN SHEFF & ASSCS SV
 GREAT BASIN GOLD
 HANFENG EVERGREEN
 KATANGA MINING
 MAG SILVER CORP
 MARTINREA INTERNATIONAL
 MONTREAL EXCHANGE
 NORTH DYNASTY MINERALS
 NORTHERN PROPERTY REIT
 OREZONE RESOURCES
 OSISKO EXPLORATION LTEE
 PETRO ANDINA RESCS
 PETROMINERALES
 RED BACK MINING
 RONA
 TASEKO MINES
 UNIVERSAL ENERGY

MSCI USA SMALL CAP INDEX

Additions

ABIOMED
 ACME PACKET
 AECOM TECHNOLOGY
 AEROVIRONMENT
 AIRVANA
 ALLEGIANT TRAVEL
 ALTRA HOLDINGS
 AMERICAN APPAREL
 AMERICAN ECOLOGY CORP
 AMERICAN PUBLIC EDU
 AMPCO-PITTSBURGH CORP
 AMR CORP
 APCO ARGENTINA
 ARLINGTON TANKERS
 ART TECHNOLOGY GROUP
 ASIAINFO HOLDINGS INC
 ATHENAHEALTH
 AXSYS TECHNOLOGIES
 AZZ
 BALCHEM CORP
 BEAR STEARNS COS
 BIO-REFERENCE LABS
 BLADELOGIC
 BPZ ENERGY
 BROWN & BROWN
 CALLON PETROLEUM CORP
 CAL-MAINE FOODS
 CAPSTEAD MORTGAGE CORP
 CARACO PHARM LABS
 CHIMERA INVESTMENT
 CIT GROUP
 CLAYTON WILLIAMS ENERGY
 CLINICAL DATA IN
 COLONIAL BANCGROUP
 COMPASS DIVERSIFIED HLDG
 CONCHO RESOURCES
 CONSTANT CONTACT
 COUGAR BIOTECHNOLOGY
 CVR ENERGY
 DARWIN PROF U'WRITER
 DELTA AIR LINES

Deletions

4KIDS ENTERTAINMENT
 AASTROM BIOSCIENCES
 ABRAXAS PETE CORP
 AC MOORE ARTS & CRAFTS
 ACCELRYIS
 ACETO CORP
 ADVANTA CORP A
 AGCO CORP
 AK STEEL HOLDING CORP
 ALLOY
 AMBASSADORS INT'L
 AMERICANWEST BANCORP
 APPLIED SIGNAL TECH
 ARBINET THEXCHANGE
 ARCTIC CAT
 ATHEROGENICS
 AVI BIOPHARMA
 BANKUNITED FINL CORP A
 BASSETT FURNITURE IND
 BIOCRYST PHARMACEUTICALS
 BIOLASE TECHNOLOGY
 BON-TON STORES
 BORGWARNER
 BORLAND SOFTWARE CORP
 BUILDING MATERIAL HLDG
 C&D TECHNOLOGIES
 CABOT OIL & GAS CORP
 CARAUSTAR INDUSTRIES
 CARDINAL FINANCIAL CORP
 CARMIKE CINEMAS A
 CASELLA WASTE SYSTEMS A
 CELL THERAPEUTICS
 CENTER FINANCIAL CORP
 CF INDUSTRIES HOLDINGS
 CLEVELAND-CLIFFS
 CNX GAS CORP
 COMMUNITY BANCORP NV
 CONTINENTAL RESOURCES
 COST PLUS
 DEERFIELD CAPITAL
 DELIAS

DELTEK	DORAL FINANCIAL CORP
DG FASTCHANNEL	EDGE PETROLEUM CORP
DICE HOLDINGS	ENCORE CAPITAL GROUP
DOLAN MEDIA	ENERGEN CORP
DUFF & PHELPS A	ENGLOBAL CORP
DUPONT FABROS TECHNOLOGY	ENTRUST
DURECT CORP	FLOWSERVE CORP
ELECTRO RENT CORP	FOREST OIL
EMC INSURANCE GROUP	FRANKLIN BANK CORP
EMCORE CORP	FX REAL ESTATE & ENTMNT
EMS TECHNOLOGIES	GASCO ENERGY
ENERGYSOLUTIONS	GREENLIGHT CAPITAL A
ENERGYSOUTH	HELMERICH & PAYNE
EXPONENT	HERLEY INDUSTRIES
FARMER BROS CO	HORMEL FOODS CORP
FIRST HORIZON NATIONAL	IRWIN FINANCIAL CORP
FOSTER (L.B.) CO A	JAMBA
FUSHI INTERNATIONAL	JONES SODA CO
GENERAL MOLY	JUPITERMEDIA CORP
GEOEYE	KERYX BIOPHARMACEUTICALS
GLADSTONE CAP CO	KEYNOTE SYSTEMS
GRUBB & ELLIS CO	KOPIN CORP
HARMAN INTERNATIONAL IND	LEARNING TREE INT'L
HERCULES TECHNOLOGY GROW	LEVITT CORP A
HGREGG	LMI AEROSPACE
HILL INTERNATIONAL	LODGENET INTERACTIVE
HORSEHEAD HOLDING	MDU RESOURCES GROUP
IDEARC	MELLANOX TECH.
IGATE CORP	MERCURY COMPUTER SYS
IROBOT CORP	MERGE HEALTHCARE
ISTAR FINANCIAL	MERIDIAN RESOURCE CORP
JABIL CIRCUIT	MINDSPEED TECHNOLOGIES
KADANT	MONEYGRAM INTL
LINCARE HOLDINGS	MULTIMEDIA GAMES
LINDSAY MANUFACTURING CO	NAPSTER
LIZ CLAIBORNE	NATURAL GAS SERVICES GRP
MASIMO	NAUTILUS
MEDASSETS	NAVARRE CORP
MERCADOLIBRE	NOVAVAX
MONOTYPE IMAGING HLDGS	NPS PHARMACEUTICALS
MSCI-A	ONEOK
MTC TECHNOLOGIES	PFF BANCORP
MULTIFINELINE	PHOTON DYNAMICS
NATUS MEDICAL	PREFERRED BANK/LA CA
NEOGEN CORP	PRESSTEK
NETSUITE	PRICELINE.COM
NEUTRAL TANDEM	PROGRESSIVE GAMING INTL
NIC	QUICKSILVER RESOURCES
NORTHFIELD BANCORP	RADIO ONE D
NORTHWEST PIPE CO	SECURITY CAPITAL ASSURAN
NOVELLUS SYSTEMS	SIX FLAGS
OMNICARE	SPANISH BROADCAST. SYS A
OREXIGEN THERAPEUTICS	STEEL DYNAMICS
PAIN THERAPEUTICS	STEMCELLS
PARAGON SHIPPING CLASS A	STERLING CONSTRUCTION CO
PEGASYSTEMS	SUPERGEN
PERICOM SEMICONDUCTOR	SUPPORTSOFT
PHARMASSET	SYNTAX-BRILLIAN CORP
PHOENIX TECHNOLOGIES	SYNTROLEUM CORP
POWELL INDUSTRIES	THOMAS WEISEL PARTNERS
PROSPECT CAPITAL CORP	TOWN SPORTS INT'L HLDGS
PROVIDENCE SERVICE CORP	TRAVELZOO
RADIOSHACK CORP	TRIAD GUARANTY INC
REVLON A	TRIMERIS
RIGEL PHARMACEUTICALS	TRUMP ENTERTAINM
RISKMETRICS GROUP	ULTRALIFE BATTERIES
RTI BIOLOGICS	URBAN OUTFITTERS
RUSH ENTERPRISES B	VANDA PHARMACEUTICALS

SANGAMO BIOSCIENCES
SIRTRIS PHARM.
SMURFIT-STONE CONTAINER
STANDARD PARKING
STEPAN CO
SUCCESSFACTORS
T-3 ENERGY SERVICES
TCF FINANCIAL CORP
TEAM
TECHTARGET
TELLABS
THIRD WAVE TECHNOLOGIES
TRIPLE-S MANAGEMENT-B
TXCO RESOURCES
ULTA SALON COSME & FRAGR
UNION DRILLING
URANIUM RESOURCES
VOCUS INC
WASTE INDUSTRIES USA
WASTE SERVICES
WAUWATOSA HOLDINGS INC
WENDY'S INTERNATIONAL

VINEYARD NAT'L BANCORP
WORLDSPACE INC A

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