

MSCI[®] press release

GERMAN ETF ON THE MSCI WORLD INDEXSM IS GLOBAL FIRST

Frankfurt, March 5, 2002. New Exchange Traded Funds (ETFs) based on the MSCI World IndexSM and on six MSCI EuropeSM Sector Indices have begun trading in Germany. The ETF based on the MSCI World Index is the first of its kind anywhere, offering German investors an opportunity to gain exposure to global markets in a single trade. Launched by Unico Asset Management S.A., a member of Union Investment Group, one of the largest fund groups in Germany, the funds are listed on the Deutsche Börse, Frankfurt. The licensing of these indices to Unico reinforces MSCI's global leadership in providing benchmark solutions to investors, including index licensing for a wide range of products for institutional and retail investors.

The MSCI World Index is a leading benchmark used by institutional asset managers to measure the performance of global equity markets. On March 1, 2002, the MSCI World Index comprised 1,513 securities across 23 developed market countries.

There are now 20 ETFs based on MSCI indices listed in Europe and 44 globally. "MSCI indices are chosen for their strong global recognition, rigorous construction and superior industry classification. We continue to see significant demand for licensing of innovative products, such as exchange traded funds, based on MSCI indices" said Baer Pettit, Executive Director and Global Head of Sales, MSCI. MSCI licenses its indices to leading asset managers, broker dealers and exchanges to serve as the basis for a wide range of financial products, including index funds and listed and OTC derivatives.

The following MSCI indices have been licensed to Unico as the basis for ETFs:

<ul style="list-style-type: none"> • MSCI WorldSM 	
<ul style="list-style-type: none"> • MSCI Europe Consumer DiscretionarySM 	<ul style="list-style-type: none"> • MSCI Europe Consumer StaplesSM
<ul style="list-style-type: none"> • MSCI Europe EnergySM 	<ul style="list-style-type: none"> • MSCI Europe FinancialsSM
<ul style="list-style-type: none"> • MSCI Europe Health CareSM 	<ul style="list-style-type: none"> • MSCI Europe Telecommunication ServicesSM

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