

MSCI[®] press release

MSCI APPOINTS NEW HEAD OF JAPAN

Tokyo, July 22, 2002. MSCI, a leading provider of investment performance benchmarks, has announced the appointment of Toshi Matsumae as Executive Director, Head of MSCI Japan. Mr Matsumae will be responsible for further developing MSCI's business in Japan, heading up the existing Coverage and Client Service team. He joins MSCI from Goldman Sachs, Tokyo, where he worked in a cross-divisional business development role, dealing with senior clients of major institutional investors and asset managers including pension funds and life insurance companies. Prior to this he was a managing director responsible for Japanese business development at Asset International, a leading publisher in the pension management and securities business. He also spent a considerable part of his career at Barra where, for nearly a decade, he was Director of Product and Business Strategy for Japan.

Henry Fernandez, President and CEO of MSCI said "We are delighted to have someone of Matsumae-san's high standing in the investment community joining us to lead our efforts in Japan. This is an important testimony to the value we place on the Japanese market and on our growing commitment to it."

Mr Matsumae will be based in MSCI's Tokyo office and will report directly to Henry Fernandez, and Baer Pettit, London-based Global Head of Coverage and Client Service. Mr Matsumae has a BA from Indiana University and an MBA from Stanford University.

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