

MSCI® press release

EQUITY INDICES

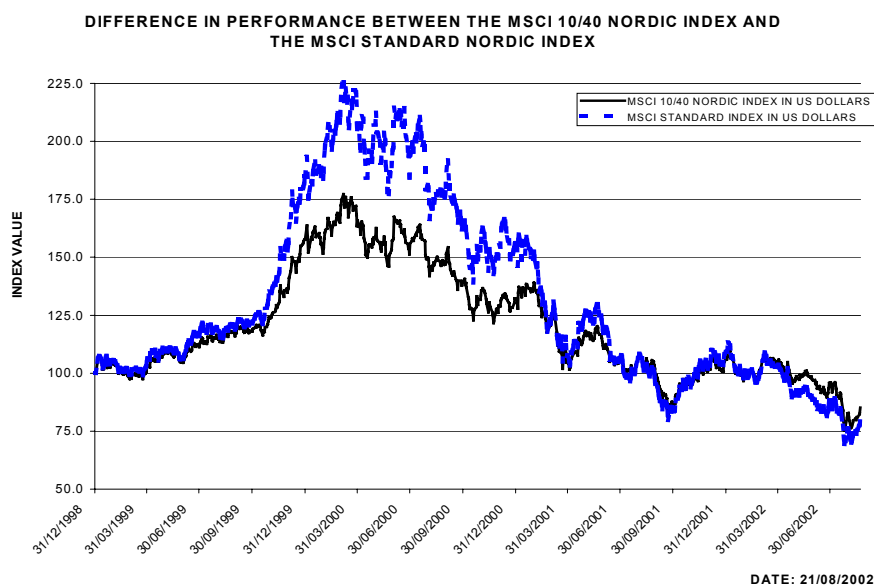
MSCI LAUNCHES 10/40 EQUITY INDEX METHODOLOGY

London, September 13, 2002. MSCI, a leading provider of global equity, fixed income and hedge fund indices, announced today the launch of its 10/40 Equity Index Methodology. The MSCI 10/40 Equity Index Methodology applies the diversification rules of the European UCITS¹ directive to MSCI equity indices.

According to the UCITS directive, the maximum weight of securities of a single issuer cannot exceed 10% of the market value of a UCITS, and the sum of the weights of all issuers representing more than 5% of the market value of a UCITS cannot collectively exceed 40%. While funds must comply with the UCITS directive, their benchmarks typically do not reflect these constraints.

“A significant number of our European clients expressed an interest in equity benchmarks that follow the UCITS rules. After extensive client consultations, we have developed a proprietary index methodology that reflects the UCITS rules in the index, while keeping the index turnover at reasonable levels, both key issues for asset owners and managers,” said Henry Fernandez, President and CEO of MSCI.

10/40 Equity Indices can be calculated on MSCI’s Regional, Country, Sector, Value, Growth and Small Cap Indices.



Source: MSCI

¹UCITS – Undertakings for Collective Investment in Transferable Securities

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