MSCI press release

EQUITY INDICES

MSCI ANNOUNCEMENTS SCHEDULED FOR NOVEMBER 14, 2002

Geneva, November 7, 2002. On November 14, 2002, MSCI will announce the results of the November 2002 Quarterly Index Review for the MSCI Standard Index Series and the MSCI Pan-Euro and Euro Indices, as well as the results of the November 2002 Semi-Annual Index Review for the MSCI Small Cap Index Series and the MSCI Global Value and Growth Index Series. The changes will be effective as of the close of November 29, 2002.

MSCI will post the list of additions to and deletions from the MSCI Standard Index Series and the MSCI Small Cap Index Series as well as the MSCI Pan-Euro and Euro Indices, on its web site, www.msci.com, at 10:15 p.m. Central European Time (CET).

For further information on MSCI indices or MSCI data, please visit our web site at www.msci.com or contact:

 Dorsey Horowitz, MSCI, New York
 + 1 212 762 5790

 Stephen Dunning, MSCI, London
 + 44 20 7425 6660

 Jammy Chan, MSCI, Hong Kong
 + 852 2848 6740

 Taiki Kimura, MSCI, Tokyo
 + 813 5424 5470

Daniel Guthrie/Emma Leeds, Luther Pendragon, London + 44 20 7618 9100 Ed Rowley/Steve Bruce, Abernathy MacGregor, New York + 1 212 371 5999

This information is the property of Morgan Stanley Capital International Inc. (MSCI). It is provided for informational purposes only, and is not a recommendation to participate in any particular trading strategy. The information may not be used to verify or correct data, or any compilation of data or index or in the creation of any indices. Nor may it be used in the creating, writing, offering, trading, marketing or promotion of any financial instruments or products. This information is provided on an "as is" basis. Although MSCI shall obtain information from sources which MSCI considers reliable, neither MSCI, its affiliates nor any other party involved in the making or compiling of the information guarantees the accuracy and/or the completeness of any of this information. Neither MSCI, its affiliates nor any other party involved in the making or compiling of the information makes any representation or warranty, express or implied, as to the results to be obtained by any person or entity from any use of this information, and the user of this information assumes the entire risk of any use made of this information. Neither MSCI, its affiliates nor any other party involved in the making or compiling of the information makes any express or implied warranties, and MSCI, its affiliates and any other party involved in the making or compiling of the information hereby expressly disclaim all warranties of merchantability or fitness for a particular purpose with respect to any of this information. Without limiting any of the foregoing, in no event shall MSCI, its affiliates or any other party involved in the making or compiling of the information have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

Morgan Stanley Capital International, MSCI, ACWI, EAFE, EMF and all other service marks referred to herein are the exclusive property of MSCI and its affiliates. All MSCI indices are the exclusive property of MSCI and may not be used in any way without the express written permission of MSCI.

MSCI press release (continued)

MSCI is a leading provider of global indices and benchmark related products and services to investors worldwide. Morgan Stanley, a global financial services firm and a market leader in securities, asset management, and credit services, is the majority shareholder of MSCI, and The Capital Group Companies, Inc., a global investment management group, is the minority shareholder.

MSCI Client Services can be reached on:

London +44 20 7425 6660 New York +1 212 762 5790 Tokyo +813 5424 5470 Frankfurt +49 69 2166 5325 San Francisco +1 415 576 2323 Hong Kong +852 2848 6740

And at a further thirteen locations around the world.