MSCI press release

EQUITY INDICES

MSCI STANDARD INDEX SERIES NOVEMBER 2002 QUARTERLY INDEX REVIEW

Geneva, November 14, 2002. MSCI announced today changes to the MSCI Standard Index SeriesSM that will be effective as of the close of November 29, 2002. These changes result from the November 2002 Quarterly Index Review. The full list of additions to and deletions from the MSCI Standard Index Series has been posted on MSCI's web site at http://www.msci.com/stdindex.

Effective November 29, 2002, 4 securities will be added to the MSCI Standard Index Series and 24 securities will be deleted. The additions bring the representation of their respective industry groups in their respective countries closer to MSCI's target of 85% of free float-adjusted market capitalization. The additions are Anthem (USA), OPAP (Greece), Taiwan Cellular Corp (Taiwan) and Korea Tobacco & Ginseng (Korea).

MSCI's quarterly review of free float estimates results in changes in Foreign Inclusion Factors (FIFs) for 38 securities in 17 countries. FIFs adjust the market capitalization of securities for free float available to foreign investors. These changes reflect the evolution of shareholdings, changes in Foreign Ownership Limit (FOL) or the reclassification of certain shareholders.

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 as well as the results of the November 2002 Quarterly Index Review for the MSCI Pan-Euro and Euro Indices have also been posted on MSCI's web site at www.msci.com.

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