MSCI* press release

MSCI ANNOUNCEMENTS SCHEDULED FOR FEBRUARY 12, 2004

Geneva, February 6, 2004. On February 12, 2004, MSCI will announce changes to the MSCI Standard Index Series and the MSCI Small Cap Index Series, the MSCI Global Value and Growth Index Series, the MSCI Pan-Euro and Euro Indices, as well as to the MSCI US Equity Indices, resulting from the February 2004 Quarterly Index Review. The changes will affect the indices as of the close of February 27, 2004.

MSCI will post the list of additions to and deletions from the indices on its website, www.msci.com, at 10:15 p.m. Central European Time (CET).

A summary of the announcement will be made available shortly thereafter on Bloomberg page MSCN, and Reuters public pages MSCIA and following.

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MSCI press release (continued)

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