

# MSCI<sup>®</sup> press release

## HEDGE FUND INDICES

### ASSETS LINKED TO MSCI HEDGE INVEST INDEX PASS USD \$1 BILLION MILESTONE

#### MSCI ANNOUNCES DAILY INDICATIVE INDEX PUBLICATION

**Geneva, March 8, 2004.** MSCI, a leading provider of equity, fixed income and hedge fund indices, today announced that assets linked to the MSCI Hedge Invest Index, its investable hedge fund index, currently exceed USD 1.2 billion – confirming the rapid adoption of this index since its recent launch in July 2003. MSCI also announced that from today it will publish an indicative daily MSCI Hedge Invest Index level. The index is currently published on a weekly basis in line with the weekly liquidity of the index constituent funds.

The MSCI Hedge Invest Index was launched in response to demand for an investable index consisting of a diverse sample of hedge funds that have weekly liquidity and representing a broad range of hedge fund strategies. The index currently contains 82 funds – more than any other investable hedge fund index.

Commenting on passing this milestone, Henry Fernandez, President and CEO of MSCI, said “This achievement demonstrates the global investment community’s rapid acceptance of the MSCI Hedge Invest Index and confirms MSCI as a leading provider of hedge fund indices.”

The new indicative daily MSCI Hedge Invest Index level will be calculated based on estimated constituent fund net asset values provided to MSCI by Lyxor Asset Management, a subsidiary of the Société Générale Group. The index will continue to be published on a weekly basis using official published net asset values of the constituent funds.

The MSCI Hedge Invest Index can be licensed by a wide range of financial institutions including broker dealers, asset managers, banks and insurance companies to serve as the basis of a wide range of financial products. The index is constructed and maintained by MSCI according to the MSCI Investable Hedge Fund Index Methodology<sup>SM</sup>, using eligible funds from the Lyxor managed account platform.

The index level is currently published on [www.msci.com/hfi](http://www.msci.com/hfi) and via Bloomberg ticker **MSHI <Index>**.

**For further information on MSCI indices or MSCI data, please visit our web site at [www.msci.com](http://www.msci.com) or contact:**

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Notes for Editors:

The MSCI Hedge Invest Index is separate from the MSCI Hedge Fund Indices<sup>SM</sup> and fund database. The MSCI Hedge Invest Index contains a set of hedge funds with weekly liquidity while the MSCI Hedge Fund Indices and fund database contain both open and closed funds. The MSCI Hedge Fund Indices and fund database were launched in July 2002 to provide extensive information on hedge funds and to assist investors in conducting peer group analysis and research. As with the MSCI Hedge Fund Indices and fund database, funds in the MSCI Hedge Invest Index are classified into investment strategies according to the comprehensive and detailed MSCI Hedge Fund Classification Standard<sup>SM</sup>.

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MSCI is a leading provider of 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 makes its editorial decisions regarding its indices independently of all third parties, including its shareholders.

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