

MSCI[®]

press release

GICS ANNOUNCEMENTS SCHEDULED FOR APRIL 1, 2004

Geneva, March 29, 2004. MSCI will announce on April 1, 2004 the list of securities impacted by the changes in the Global Industry Classification Standard (GICS) Sub-Industry definitions and by the regular monthly GICS review. These changes will be effective as of the close of April 30, 2004.

MSCI will post the list of changes, if any, to the MSCI Standard and Small Cap Index Series constituents on its web site, www.msci.com, under the GICS section at 11:15 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. The distribution of detailed information to clients through Options P, Q and T will start shortly after the announcement on Bloomberg and/or Reuters.

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