

MSCI[®] press release

FACTSET PROVIDING MSCI US EQUITY INDEX DATA

New York, August 18, 2004--MSCI, a leading provider of US equity, international equity, fixed income and hedge fund indices, today announced that MSCI US Equity Indices index-level and constituent data is now available via FactSet Research Systems Inc. (NYSE: FDS), a major supplier of computer-based financial and economic data to the investment community.

In addition to FactSet, constituent and index data is available directly from MSCI. Index level data is currently available through Bloomberg, Datastream, Ibbotson, Micropal, Morningstar, PerTrac, Reuters, Russell Mellon and Zephyr.

"This represents an important step in our process of ensuring that MSCI's new US Equity Indices are available through data vendors relied upon by institutional and retail investors," said Ken O'Keeffe, executive director, MSCI. "The MSCI US Equity Indices are being well received in the market as they offer a better representation of market segments and have greater style integrity than existing indices, with low index turnover. So far, assets benchmarked to the indices exceed \$40 billion and we are continuing to add clients by educating the investment community on the advantages of these new benchmarks."

"Many of our clients already use FactSet to access MSCI's international indices, and we are pleased to now offer the MSCI US Equity Indices," said Robert Magri, Director of FactSet Content and Strategic Partnerships. "Part of FactSet's objective is to offer investors the broadest array of data options, including new products by leading data providers."

MSCI US Equity Indices offer investors a state of the art index methodology, featuring the use of eight variables to define value and growth, index rebalancing four times per year, and free float adjustment of index constituents. Index turnover is reduced through the innovative use of buffer zones. History for the MSCI US Equity Indices is available from May 31, 1992.

MSCI has been an equity index provider for over thirty-five years. Close to 2,000 organizations worldwide currently use MSCI indices.

About FactSet

FactSet Research Systems Inc. is a leading provider of global financial and economic information, including fundamental data on tens of thousands of companies worldwide. Combining more than 200 databases into its own dedicated online service, FactSet also provides the tools to download, combine and manipulate the data for investment analysis.

Headquartered in Greenwich, Connecticut, FactSet was formed in 1978 and now conducts operations from nineteen locations worldwide including Boston, New York, Chicago, San Mateo, London, Frankfurt, Paris, Tokyo, Hong Kong, and Sydney. As of May 31, 2004, the Company had 851 employees worldwide.

About MSCI

MSCI is a leading provider of equity, fixed income and hedge fund indices and related products and services. MSCI estimates that over USD 3 trillion is benchmarked to its indices on a worldwide basis. MSCI is headquartered in New York, with research and commercial offices around the world. 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. In June 2004, Morgan Stanley acquired Barra, a global leader in risk management technology for investment professionals. Barra's operations will be combined with MSCI to form MSCI Barra.

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

Amy Davidson, MSCI, New York	+ 1 212 762 5790
Sara Corsaro, MSCI, London	+ 44 20 7425 6660
Jammy Chan, MSCI, Hong Kong	+ 852 2848 6740
Olivia Vong, MSCI, Tokyo	+ 813 5424 5470
Daniel Guthrie/Beany McLean, Luther Pendragon, London	+ 44 20 7618 9100
Ed Rowley/Patrick Linehan, Abernathy MacGregor, New York	+ 1 212 371 5999

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