MSCI press release

MSCI PAN-EURO AND EURO INDICES AUGUST 2004 QUARTERLY INDEX REVIEW

Geneva, August 17, 2004. MSCI announced today changes to the MSCI Pan-Euro and Euro Indices that will be effective as of the close of August 31, 2004. These changes result from the August 2004 Quarterly Index Review of the MSCI Standard Index Series. A comparison of the current constituents of the MSCI Pan-Euro and Euro indices with the pro forma constituents is available on MSCI's web site at http://www.msci.com/euro.

No securities will be added to or deleted from the MSCI Pan-Euro and Euro Indices as a result of the August 2004 Quarterly Index Review. There will be changes for certain constituents resulting from the quarterly review of free float estimates and the quarterly review of number of shares.

The results of the August 2004 Quarterly Index Review for the MSCI Standard Index Series, the MSCI Small Cap Index Series, the MSCI Global Value and Growth Index Series as well as the MSCI US Equity Indices have also been posted on MSCI's web site at www.msci.com.

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