

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices  
August 16, 2005

| Cty Code | Country              | Time serie | Sedol   | Bloomberg Code | Security Name           | Family Change Status | Security Change Status | Pro forma Pan-Euro and Euro Indices Constituents |                     |                               |   |                     | Current Pan-Euro and Euro Indices Constituents |                       |                   |                             |                                       | Local Price | FX Rate (vs. EUR) |                   |
|----------|----------------------|------------|---------|----------------|-------------------------|----------------------|------------------------|--|---------------------|-------------------------------|---|---------------------|--|-----------------------|-------------------|-----------------------------|---------------------------------------|-------------|-------------------|-------------------|
|          |                      |            |         |                |                         |                      |                        | Pro forma Pan-Euro Flag                          | Pro forma Euro Flag | Pro forma Market Cap (EUR mm) | Pro forma Number of Shares FIF-Adjusted | Pro forma GICS Code | Pro forma GICS Industry Group Name             | Current Pan-Euro Flag | Current Euro Flag | Current Market Cap (EUR mm) | Current Number of Shares FIF-Adjusted |             |                   | Current GICS Code |
| AT       | AUSTRIA              | 2470       | 4651459 | OMV AV         | OMV AG                  |                      |                        | 1  | 1                   | 6,171                         | 165,000,000.00                          | 10102010            | Energy   | 1                     | 1                 | 6,171                       | 165,000,000.00                        | 10102010    | 37.4              | 1.0000            |
| AT       | AUSTRIA              | 64745      | 4635088 | TKA AV         | TELEKOM AUSTRIA         |                      |                        | 1  | 1                   | 5,740                         | 350,000,000.00                          | 50101020            | Telecommunication Services                     | 1                     | 1                 | 5,740                       | 350,000,000.00                        | 50101020    | 16.4              | 1.0000            |
| AT       | AUSTRIA              | 63218      | 5289837 | EBS AV         | ERSTE BANK OESTER. SPK. |                      |                        | 1  | 1                   | 5,434                         | 132,793,590.60                          | 40101010            | Banks  | 1                     | 1                 | 5,434                       | 132,793,590.60                        | 40101010    | 40.92             | 1.0000            |
| AT       | AUSTRIA              | 69726      | 7621363 | BACA AV        | BANK AUSTRIA CREDITANST |                      |                        | 1  | 1                   | 3,179                         | 36,755,410.00                           | 40101010            | Banks  | 1                     | 1                 | 3,179                       | 36,755,410.00                         | 40101010    | 86.5              | 1.0000            |
|          | <b>AUSTRIA Total</b> |            |         |                |                         |                      |                        | <b>4</b>   | <b>4</b>            | <b>20,524</b>                 |   |                     |  | <b>4</b>              | <b>4</b>          | <b>20,524</b>               |                                       |             |                   |                   |

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|----------|----------------------|------------|---------|----------------|--------------------------|----------------------|------------------------|--|---------------------|-------------------------------|---|---------------------|--|-----------------------|-------------------|-----------------------------|---------------------------------------|-------------|-------------------|-------------------|
|          |                      |            |         |                |                          |                      |                        | Pro forma Pan-Euro Flag                          | Pro forma Euro Flag | Pro forma Market Cap (EUR mm) | Pro forma Number of Shares FIF-Adjusted | Pro forma GICS Code | Pro forma GICS Industry Group Name             | Current Pan-Euro Flag | Current Euro Flag | Current Market Cap (EUR mm) | Current Number of Shares FIF-Adjusted |             |                   | Current GICS Code |
| BE       | BELGIUM              | 44         | 7266139 | FORB BB        | FORTIS                   |                      |                        | 1  | 1                   | 28,209                        | 1,170,993,604.50                        | 40201020            | Diversified Financials                         | 1                     | 1                 | 28,209                      | 1,170,993,604.50                      | 40201020    | 24.09             | 1.0000            |
| BE       | BELGIUM              | 1836       | 4497749 | KBC BB         | KBC GROUPE               |                      | U                      | 1  | 1                   | 12,074                        | 183,211,723.50                          | 40101010            | Banks  | 1                     | 1                 | 12,069                      | 183,141,908.50                        | 40101010    | 65.9              | 1.0000            |
| BE       | BELGIUM              | 61828      | 7147610 | DEXB BB        | DEXIA                    |                      | U                      | 1  | 1                   | 10,250                        | 546,687,250.50                          | 40101010            | Banks  | 1                     | 1                 | 10,737                      | 572,630,683.00                        | 40101010    | 18.75             | 1.0000            |
| BE       | BELGIUM              | 1039       | 4294791 | ELEB BB        | ELECTRABEL               |                      |                        | 1  | 1                   | 10,092                        | 27,439,098.50                           | 55101010            | Utilities                                      | 1                     | 1                 | 10,092                      | 27,439,098.50                         | 55101010    | 367.8             | 1.0000            |
| BE       | BELGIUM              | 64750      | 4755317 | INB BB         | INBEV                    |                      | U                      | 1  | 1                   | 5,608                         | 181,907,062.20                          | 30201010            | Food Beverage & Tobacco                        | 1                     | 1                 | 5,616                       | 182,173,363.50                        | 30201010    | 30.83             | 1.0000            |
| BE       | BELGIUM              | 3073       | 4821100 | SOLB BB        | SOLVAY                   |                      |                        | 1  | 1                   | 5,569                         | 63,467,724.75                           | 15101010            | Materials                                      | 1                     | 1                 | 5,569                       | 63,467,724.75                         | 15101010    | 87.75             | 1.0000            |
| BE       | BELGIUM              | 1042       | 7097328 | GBL BB         | GROUPE BRUXELLES LAMBERT |                      |                        | 1  | 1                   | 5,172                         | 69,150,026.50                           | 40201030            | Diversified Financials                         | 1                     | 1                 | 5,172                       | 69,150,026.50                         | 40201030    | 74.8              | 1.0000            |
| BE       | BELGIUM              | 70525      | B00D9PE | BELG BB        | BELGACOM                 |                      |                        | 1  | 1                   | 4,700                         | 162,798,810.75                          | 50101020            | Telecommunication Services                     | 1                     | 1                 | 4,700                       | 162,798,810.75                        | 50101020    | 28.87             | 1.0000            |
| BE       | BELGIUM              | 3420       | 5596991 | UCB BB         | UCB (GROUPE)             |                      |                        | 1  | 1                   | 3,879                         | 87,559,800.00                           | 35202010            | Pharmaceuticals & Biotechnology                | 1                     | 1                 | 3,879                       | 87,559,800.00                         | 35202010    | 44.3              | 1.0000            |
| BE       | BELGIUM              | 936        | 4262118 | DELB BB        | DELHAIZE GROUPE          |                      | U                      | 1  | 1                   | 3,545                         | 70,621,799.25                           | 30101030            | Food & Staples Retailing                       | 1                     | 1                 | 3,539                       | 70,505,717.25                         | 30101030    | 50.2              | 1.0000            |
|          | <b>BELGIUM Total</b> |            |         |                |                          |                      |                        | 10   | 10                  | 89,099                        |   |                     |  | 10                    | 10                | 89,584                      |                                       |             |                   |                   |

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|----------|----------------------|------------|---------|----------------|--------------------|----------------------|------------------------|--|---------------------|-------------------------------|---|---------------------|--|-----------------------|-------------------|-----------------------------|---------------------------------------|-------------|-------------------|-------------------|
|          |                      |            |         |                |                    |                      |                        | Pro forma Pan-Euro Flag                          | Pro forma Euro Flag | Pro forma Market Cap (EUR mm) | Pro forma Number of Shares FIF-Adjusted | Pro forma GICS Code | Pro forma GICS Industry Group Name             | Current Pan-Euro Flag | Current Euro Flag | Current Market Cap (EUR mm) | Current Number of Shares FIF-Adjusted |             |                   | Current GICS Code |
| DK       | DENMARK              | 909        | 4588825 | DANSKE DC      | DANSKE BANK        |                      |                        | 1  | 0                   | 11,348                        | 436,972,900.00                          | 40101010            | Banks  | 1                     | 0                 | 11,348                      | 436,972,900.00                        | 40101010    | 193.75            | 7.4616            |
| DK       | DENMARK              | 2421       | 7077524 | NOVOB DC       | NOVO NORDISK B     |                      |                        | 1  | 0                   | 10,083                        | 240,760,449.60                          | 35202010            | Pharmaceuticals & Biotechnology                | 1                     | 0                 | 10,083                      | 240,760,449.60                        | 35202010    | 312.5             | 7.4616            |
| DK       | DENMARK              | 1016       | 4253048 | MAERSKB DC     | AP MOLLER MAERSK B |                      |                        | 1  | 0                   | 9,639                         | 1,208,790.00                            | 20303010            | Transportation                                 | 1                     | 0                 | 9,639                       | 1,208,790.00                          | 20303010    | 59500             | 7.4616            |
| DK       | DENMARK              | 4456       | 5698790 | TDC DC         | TDC                |                      | U                      | 1  | 0                   | 7,231                         | 198,375,177.00                          | 50101020            | Telecommunication Services                     | 1                     | 0                 | 7,102                       | 194,813,100.00                        | 50101020    | 272               | 7.4616            |
| DK       | DENMARK              | 908        | 4155686 | DCO DC         | DANISCO            |                      |                        | 1  | 0                   | 2,707                         | 49,688,552.00                           | 30202010            | Food Beverage & Tobacco                        | 1                     | 0                 | 2,707                       | 49,688,552.00                         | 30202010    | 406.5             | 7.4616            |
|          | <b>DENMARK Total</b> |            |         |                |                    |                      |                        | 5  | 0                   | 41,007                        |   |                     |  | 5                     | 0                 | 40,877                      |                                       |             |                   |                   |

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|----------|----------------------|------------|---------|----------------|---------------|----------------------|------------------------|--|---------------------|-------------------------------|---|---------------------|--|-----------------------|-------------------|-----------------------------|---------------------------------------|-------------|-------------------|-------------------|
|          |                      |            |         |                |               |                      |                        | Pro forma Pan-Euro Flag                          | Pro forma Euro Flag | Pro forma Market Cap (EUR mm) | Pro forma Number of Shares FIF-Adjusted | Pro forma GICS Code | Pro forma GICS Industry Group Name             | Current Pan-Euro Flag | Current Euro Flag | Current Market Cap (EUR mm) | Current Number of Shares FIF-Adjusted |             |                   | Current GICS Code |
| FI       | FINLAND              | 2375       | 5902941 | NOK1V FH       | NOKIA CORP    |                      | U                      | 1  | 1                   | 58,082                        | 4,433,761,300.00                        | 45201020            | Technology Hardware & Equipment                | 1                     | 1                 | 61,095                      | 4,683,760,300.00                      | 45201020    | 13.1              | 1.0000            |
| FI       | FINLAND              | 2742       | 5051252 | UPM1V FH       | UPM-KYMMENE   |                      | U                      | 1  | 1                   | 8,445                         | 523,251,130.00                          | 15105020            | Materials                                      | 1                     | 1                 | 8,465                       | 524,450,272.00                        | 15105020    | 16.14             | 1.0000            |
| FI       | FINLAND              | 63452      | 5072673 | STERV FH       | STORA ENSO R  |                      | U                      | 1  | 1                   | 6,659                         | 602,639,684.85                          | 15105020            | Materials                                      | 1                     | 1                 | 6,909                       | 625,273,850.00                        | 15105020    | 11.05             | 1.0000            |
| FI       | FINLAND              | 63450      | 5579550 | FUM1V FH       | FORTUM CORP   |                      | U                      | 1  | 1                   | 6,358                         | 436,396,737.50                          | 55101010            | Utilities                                      | 1                     | 1                 | 5,081                       | 348,741,679.20                        | 55101010    | 14.57             | 1.0000            |
| FI       | FINLAND              | 2845       | 5226038 | SAMAS FH       | SAMPO A       |                      | U                      | 1  | 1                   | 4,973                         | 396,887,620.50                          | 40301030            | Insurance                                      | 1                     | 1                 | 4,952                       | 395,206,885.50                        | 40301030    | 12.53             | 1.0000            |
|          | <b>FINLAND Total</b> |            |         |                |               |                      |                        | 5  | 5                   | 84,518                        |   |                     |  | 5                     | 5                 | 86,502                      |                                       |             |                   |                   |

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|---------------------|---------|------------|---------|----------------|--------------------------|----------------------|------------------------|--|---------------------|-------------------------------|---|---------------------|--|-----------------------|-------------------|-----------------------------|---------------------------------------|-------------|-------------------|-------------------|--|
|                     |         |            |         |                |                          |                      |                        | Pro forma Pan-Euro Flag                          | Pro forma Euro Flag | Pro forma Market Cap (EUR mm) | Pro forma Number of Shares FIF-Adjusted | Pro forma GICS Code | Pro forma GICS Industry Group Name             | Current Pan-Euro Flag | Current Euro Flag | Current Market Cap (EUR mm) | Current Number of Shares FIF-Adjusted |             |                   | Current GICS Code |  |
| FR                  | FRANCE  | 3344       | 4905413 | FP FP          | TOTAL                    |                      |                        | 1  | 1                   | 117,560                       | 571,513,597.20                          | 10102010            | Energy   | 1                     | 1                 | 117,560                     | 571,513,597.20                        | 10102010    | 206.7             | 1.0000            |  |
| FR                  | FRANCE  | 2859       | 5671736 | SAN FP         | SANOFI-AVENTIS           |                      |                        | 1  | 1                   | 74,787                        | 1,058,553,237.75                        | 35202010            | Pharmaceuticals & Biotechnology                | 1                     | 1                 | 74,787                      | 1,058,553,237.75                      | 35202010    | 70.65             | 1.0000            |  |
| FR                  | FRANCE  | 445        | 7303681 | BNP FP         | BNP PARIBAS              |                      |                        | 1  | 1                   | 48,081                        | 796,697,281.80                          | 40101010            | Banks  | 1                     | 1                 | 48,081                      | 796,697,281.80                        | 40101010    | 60.35             | 1.0000            |  |
| FR                  | FRANCE  | 63171      | 5176177 | FTE FP         | FRANCE TELECOM           |                      | U                      | 1  | 1                   | 39,722                        | 1,603,624,599.20                        | 50101020            | Telecommunication Services                     | 1                     | 1                 | 36,666                      | 1,480,268,860.80                      | 50101020    | 24.77             | 1.0000            |  |
| FR                  | FRANCE  | 280        | 7088429 | CS FP          | AXA                      |                      | U                      | 1  | 1                   | 32,186                        | 1,432,406,815.50                        | 40301030            | Insurance                                      | 1                     | 1                 | 32,162                      | 1,431,333,127.50                      | 40301030    | 22.47             | 1.0000            |  |
| FR                  | FRANCE  | 3065       | 5966516 | GLE FP         | SOCIETE GENERALE         |                      | U                      | 1  | 1                   | 31,398                        | 347,322,607.20                          | 40101010            | Banks  | 1                     | 1                 | 30,137                      | 333,370,323.75                        | 40101010    | 90.4              | 1.0000            |  |
| FR                  | FRANCE  | 1321       | 4834777 | EX FP          | VIVENDI UNIVERSAL        |                      | U                      | 1  | 1                   | 28,245                        | 1,072,719,133.00                        | 25401030            | Media  | 1                     | 1                 | 28,235                      | 1,072,342,419.00                      | 25401030    | 26.33             | 1.0000            |  |
| FR                  | FRANCE  | 590        | 5641567 | CA FP          | CARREFOUR                |                      | U                      | 1  | 1                   | 21,876                        | 564,094,972.80                          | 30101040            | Food & Staples Retailing                       | 1                     | 1                 | 21,869                      | 563,922,840.00                        | 30101040    | 38.78             | 1.0000            |  |
| FR                  | FRANCE  | 522        | B018SX1 | BN FP          | DANONE (GROUPE)          |                      | U                      | 1  | 1                   | 19,774                        | 237,811,671.00                          | 30202030            | Food Beverage & Tobacco                        | 1                     | 1                 | 20,060                      | 241,254,198.00                        | 30202030    | 83.15             | 1.0000            |  |
| FR                  | FRANCE  | 1965       | 4057808 | OR FP          | LOREAL                   |                      | U                      | 1  | 1                   | 19,313                        | 296,442,972.00                          | 30302010            | Household & Personal Products                  | 1                     | 1                 | 19,820                      | 304,227,976.50                        | 30302010    | 65.15             | 1.0000            |  |
| FR                  | FRANCE  | 1981       | 7118047 | SZE FP         | SUEZ                     |                      | U                      | 1  | 1                   | 18,457                        | 816,676,001.60                          | 55103010            | Utilities                                      | 1                     | 1                 | 18,450                      | 816,372,308.80                        | 55103010    | 22.6              | 1.0000            |  |
| FR                  | FRANCE  | 1980       | 4061412 | MC FP          | LVMH                     |                      | U                      | 1  | 1                   | 16,952                        | 244,968,705.00                          | 25203010            | Consumer Durables & Apparel                    | 1                     | 1                 | 16,952                      | 244,968,705.00                        | 25203010    | 69.2              | 1.0000            |  |
| FR                  | FRANCE  | 59         | 4011406 | AI FP          | AIR LIQUIDE              |                      | U                      | 1  | 1                   | 15,770                        | 108,906,838.00                          | 15101040            | Materials                                      | 1                     | 1                 | 15,809                      | 109,178,109.00                        | 15101040    | 144.8             | 1.0000            |  |
| FR                  | FRANCE  | 2898       | 4834108 | SU FP          | SCHNEIDER ELECTRIC       |                      | U                      | 1  | 1                   | 14,940                        | 226,194,177.00                          | 20104010            | Capital Goods                                  | 1                     | 1                 | 14,940                      | 226,194,177.00                        | 20104010    | 66.05             | 1.0000            |  |
| FR                  | FRANCE  | 2835       | 7380482 | SGO FP         | SAINT-GOBAIN             |                      | U                      | 1  | 1                   | 14,847                        | 306,889,200.00                          | 20102010            | Capital Goods                                  | 1                     | 1                 | 14,847                      | 306,889,200.00                        | 20102010    | 48.38             | 1.0000            |  |
| FR                  | FRANCE  | 4644       | 4712798 | RNO FP         | RENAULT                  |                      | U                      | 1  | 1                   | 13,993                        | 185,209,126.70                          | 25102010            | Automobiles & Components                       | 1                     | 1                 | 13,993                      | 185,209,126.70                        | 25102010    | 75.55             | 1.0000            |  |
| FR                  | FRANCE  | 1880       | 4502706 | LG FP          | LAFARGE (FRANCE)         |                      | U                      | 1  | 1                   | 13,562                        | 170,919,078.00                          | 15102010            | Materials                                      | 1                     | 1                 | 13,562                      | 170,919,078.00                        | 15102010    | 79.35             | 1.0000            |  |
| FR                  | FRANCE  | 65577      | 7262610 | ACA FP         | CREDIT AGRICOLE          |                      | U                      | 1  | 1                   | 13,268                        | 589,408,800.00                          | 40101010            | Banks  | 1                     | 1                 | 14,926                      | 663,084,900.00                        | 40101010    | 22.51             | 1.0000            |  |
| FR                  | FRANCE  | 76         | 5975006 | CGE FP         | ALCATEL                  |                      | U                      | 1  | 1                   | 11,995                        | 1,240,467,782.95                        | 45201020            | Technology Hardware & Equipment                | 1                     | 1                 | 11,984                      | 1,239,286,219.50                      | 45201020    | 9.67              | 1.0000            |  |
| FR                  | FRANCE  | 2961       | B08J473 | DG FP          | VINCI                    |                      | U                      | 1  | 1                   | 10,472                        | 154,229,862.60                          | 20103010            | Capital Goods                                  | 1                     | 1                 | 9,798                       | 144,293,774.70                        | 20103010    | 67.9              | 1.0000            |  |
| FR                  | FRANCE  | 2562       | 4682329 | RI FP          | PERNOD RICARD            |                      | U                      | 1  | 1                   | 9,515                         | 70,379,140.80                           | 30201020            | Food Beverage & Tobacco                        | 1                     | 1                 | 9,515                       | 70,379,140.80                         | 30201020    | 135.2             | 1.0000            |  |
| FR                  | FRANCE  | 64469      | 4031879 | VIE FP         | VEOLIA ENVIRONNEMENT     |                      | U                      | 1  | 1                   | 9,462                         | 304,816,487.25                          | 55103010            | Utilities                                      | 1                     | 1                 | 9,462                       | 304,816,487.25                        | 55103010    | 31.04             | 1.0000            |  |
| FR                  | FRANCE  | 4833       | 5962332 | STM FP         | STMICROELECTRONICS       |                      | U                      | 1  | 1                   | 9,107                         | 633,334,635.50                          | 45301020            | Semiconductors & Semiconductor Equipment       | 1                     | 1                 | 9,107                       | 633,334,635.50                        | 45301020    | 14.38             | 1.0000            |  |
| FR                  | FRANCE  | 60286      | 7281875 | LOR FP         | ARCELOR                  |                      | U                      | 1  | 1                   | 9,049                         | 511,819,461.60                          | 15104050            | Materials                                      | 1                     | 1                 | 9,049                       | 511,819,461.60                        | 15104050    | 17.68             | 1.0000            |  |
| FR                  | FRANCE  | 15         | 5852842 | AC FP          | ACCOR                    |                      | U                      | 1  | 1                   | 8,126                         | 196,375,078.55                          | 25301020            | Consumer Services                              | 1                     | 1                 | 8,123                       | 196,306,168.55                        | 25301020    | 41.38             | 1.0000            |  |
| FR                  | FRANCE  | 2572       | 7103526 | UG FP          | PEUGEOT SA               |                      | U                      | 1  | 1                   | 8,106                         | 158,020,944.90                          | 25102010            | Automobiles & Components                       | 1                     | 1                 | 8,106                       | 158,020,944.90                        | 25102010    | 51.3              | 1.0000            |  |
| FR                  | FRANCE  | 2124       | 4588364 | ML FP          | MICHELIN                 |                      | U                      | 1  | 1                   | 7,248                         | 143,387,025.00                          | 25101020            | Automobiles & Components                       | 1                     | 1                 | 7,248                       | 143,387,025.00                        | 25101020    | 50.55             | 1.0000            |  |
| FR                  | FRANCE  | 477        | 4002121 | EN FP          | BOUYGUES ORD             |                      | U                      | 1  | 1                   | 7,122                         | 199,496,919.60                          | 50102010            | Telecommunication Services                     | 1                     | 1                 | 7,117                       | 199,354,486.80                        | 50102010    | 35.7              | 1.0000            |  |
| FR                  | FRANCE  | 4417       | 4547213 | MMB FP         | LAGARDERE                |                      | U                      | 1  | 1                   | 7,015                         | 120,216,064.40                          | 25401040            | Media  | 1                     | 1                 | 6,989                       | 119,784,847.50                        | 25401040    | 58.35             | 1.0000            |  |
| FR                  | FRANCE  | 63566      | 4012250 | EAD FP         | EADS                     |                      | U                      | 1  | 1                   | 6,717                         | 242,935,641.90                          | 20101010            | Capital Goods                                  | 1                     | 1                 | 6,716                       | 242,889,084.30                        | 20101010    | 27.65             | 1.0000            |  |
| FR                  | FRANCE  | 2589       | 5505072 | PP FP          | PPR                      |                      | U                      | 1  | 1                   | 5,564                         | 66,241,026.50                           | 25503010            | Retailing                                      | 1                     | 1                 | 5,656                       | 67,333,464.00                         | 25503010    | 84                | 1.0000            |  |
| FR                  | FRANCE  | 64387      | 5968930 | TMS FP         | THOMSON                  |                      | U                      | 1  | 1                   | 5,045                         | 259,642,630.40                          | 25201010            | Consumer Durables & Apparel                    | 1                     | 1                 | 5,045                       | 259,642,630.40                        | 25201010    | 19.43             | 1.0000            |  |
| FR                  | FRANCE  | 4529       | 5654781 | ATO FP         | ATOS ORIGIN              |                      | U                      | 1  | 1                   | 3,899                         | 67,160,753.00                           | 45102010            | Software & Services                            | 1                     | 1                 | 3,302                       | 56,890,193.15                         | 45102010    | 58.05             | 1.0000            |  |
| FR                  | FRANCE  | 63957      | 4380429 | PUB FP         | PUBLICIS GROUPE          |                      | U                      | 1  | 1                   | 3,708                         | 136,829,742.70                          | 25401010            | Media  | 1                     | 1                 | 3,708                       | 136,829,742.70                        | 25401010    | 27.1              | 1.0000            |  |
| FR                  | FRANCE  | 63351      | 5474978 | ALS FP         | ALSTOM                   |                      | U                      | 1  | 1                   | 3,650                         | 4,397,309,900.80                        | 20104020            | Capital Goods                                  | 1                     | 1                 | 3,650                       | 4,397,309,900.80                      | 20104020    | 0.83              | 1.0000            |  |
| FR                  | FRANCE  | 575        | 4163437 | CAP FP         | CAP GEMINI SA            |                      | U                      | 1  | 1                   | 3,630                         | 124,813,639.10                          | 45102010            | Software & Services                            | 1                     | 1                 | 3,630                       | 124,813,639.10                        | 45102010    | 29.08             | 1.0000            |  |
| FR                  | FRANCE  | 3066       | 7062713 | SW FP          | SODEXHO ALLIANCE         |                      | U                      | 1  | 1                   | 2,800                         | 95,412,849.60                           | 25301040            | Consumer Services                              | 1                     | 1                 | 2,800                       | 95,412,849.60                         | 25301040    | 29.35             | 1.0000            |  |
| FR                  | FRANCE  | 3254       | 5997118 | TFI FP         | TF1 TELEVISION FRANCAISE |                      | U                      | 1  | 1                   | 2,719                         | 118,097,170.95                          | 25401020            | Media  | 1                     | 1                 | 2,719                       | 118,117,850.95                        | 25401020    | 23.02             | 1.0000            |  |
| FR                  | FRANCE  | 1339       | 7742468 | GFC FP         | GECINA                   |                      | U                      | 1  | 1                   | 885                           | 9,315,270.30                            | 40401010            | Real Estate                                    | 1                     | 1                 | 885                         | 9,315,270.30                          | 40401010    | 95                | 1.0000            |  |
| <b>FRANCE Total</b> |         |            |         |                |                          |                      |                        | <b>39</b>  | <b>39</b>           | <b>690,564</b>                |   |                     |  |                       | <b>39</b>         | <b>39</b>                   | <b>687,466</b>                        |             |                   |                   |  |

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices  
August 16, 2005

| Cty Code | Country              | Time serie | Sedol   | Bloomberg Code | Security Name            | Family Change Status | Security Change Status | Pro forma Pan-Euro and Euro Indices Constituents |                     |                               |   |                     | Current Pan-Euro and Euro Indices Constituents |                       |                   |                             |                                       | Local Price | FX Rate (vs. EUR) |                   |
|----------|----------------------|------------|---------|----------------|--------------------------|----------------------|------------------------|--|---------------------|-------------------------------|---|---------------------|--|-----------------------|-------------------|-----------------------------|---------------------------------------|-------------|-------------------|-------------------|
|          |                      |            |         |                |                          |                      |                        | Pro forma Pan-Euro Flag                          | Pro forma Euro Flag | Pro forma Market Cap (EUR mm) | Pro forma Number of Shares FIF-Adjusted | Pro forma GICS Code | Pro forma GICS Industry Group Name             | Current Pan-Euro Flag | Current Euro Flag | Current Market Cap (EUR mm) | Current Number of Shares FIF-Adjusted |             |                   | Current GICS Code |
| DE       | GERMANY              | 2995       | 5727973 | SIE GY         | SIEMENS                  |                      |                        | 1  | 1                   | 53,075                        | 801,972,095.40                          | 20105010            | Capital Goods                                  | 1                     | 1                 | 53,075                      | 801,972,095.40                        | 20105010    | 66.18             | 1.0000            |
| DE       | GERMANY              | 3510       | 4942904 | EOA GY         | E. ON                    |                      |                        | 1  | 1                   | 47,675                        | 622,800,000.00                          | 55101010            | Utilities                                      | 1                     | 1                 | 47,675                      | 622,800,000.00                        | 55101010    | 76.55             | 1.0000            |
| DE       | GERMANY              | 61488      | 5842359 | DTE GY         | DEUTSCHE TELEKOM         |                      |                        | 1  | 1                   | 44,584                        | 2,728,539,076.25                        | 50101020            | Telecommunication Services                     | 1                     | 1                 | 44,584                      | 2,728,539,076.25                      | 50101020    | 16.34             | 1.0000            |
| DE       | GERMANY              | 95         | 5231485 | ALV GY         | ALLIANZ                  |                      | U                      | 1  | 1                   | 36,001                        | 347,197,500.00                          | 40301030            | Insurance                                      | 1                     | 1                 | 35,902                      | 346,246,875.00                        | 40301030    | 103.69            | 1.0000            |
| DE       | GERMANY              | 948        | 5750355 | DBK GY         | DEUTSCHE BANK NAMEN      |                      | U                      | 1  | 1                   | 35,419                        | 493,438,503.60                          | 40203030            | Diversified Financials                         | 1                     | 1                 | 34,901                      | 486,224,883.90                        | 40203030    | 71.78             | 1.0000            |
| DE       | GERMANY              | 2871       | 4846288 | SAP GY         | SAP STAMM                |                      |                        | 1  | 1                   | 31,286                        | 220,789,487.10                          | 45103010            | Software & Services                            | 1                     | 1                 | 31,286                      | 220,789,487.10                        | 45103010    | 141.7             | 1.0000            |
| DE       | GERMANY              | 888        | 5529027 | DCX GY         | DAIMLERCHRYSLER          |                      |                        | 1  | 1                   | 31,277                        | 860,900,562.35                          | 25102010            | Automobiles & Components                       | 1                     | 1                 | 31,277                      | 860,900,562.35                        | 25102010    | 36.33             | 1.0000            |
| DE       | GERMANY              | 374        | 5086577 | BAS GY         | BASF                     |                      | U                      | 1  | 1                   | 30,609                        | 537,000,000.00                          | 15101020            | Materials                                      | 1                     | 1                 | 30,851                      | 541,240,410.00                        | 15101020    | 57                | 1.0000            |
| DE       | GERMANY              | 2808       | 4768962 | RWE GY         | RWE STAMM                |                      |                        | 1  | 1                   | 23,155                        | 418,724,000.00                          | 55103010            | Utilities                                      | 1                     | 1                 | 23,155                      | 418,724,000.00                        | 55103010    | 55.3              | 1.0000            |
| DE       | GERMANY              | 384        | 5069211 | BAY GY         | BAYER                    |                      |                        | 1  | 1                   | 19,226                        | 657,307,728.00                          | 15101020            | Materials                                      | 1                     | 1                 | 19,226                      | 657,307,728.00                        | 15101020    | 29.25             | 1.0000            |
| DE       | GERMANY              | 2224       | 5294121 | MUV2 GY        | MUENCHENER RUECKVERSICH. |                      |                        | 1  | 1                   | 17,450                        | 183,664,186.40                          | 40301050            | Insurance                                      | 1                     | 1                 | 17,450                      | 183,664,186.40                        | 40301050    | 95.01             | 1.0000            |
| DE       | GERMANY              | 64746      | 4617859 | DPW GY         | DEUTSCHE POST            |                      | U                      | 1  | 1                   | 12,498                        | 612,040,000.00                          | 20301010            | Transportation                                 | 1                     | 1                 | 10,226                      | 500,760,000.00                        | 20301010    | 20.42             | 1.0000            |
| DE       | GERMANY              | 386        | 4325419 | HVM GY         | HYPOVEREINSBANK          |                      |                        | 1  | 1                   | 12,302                        | 563,024,355.00                          | 40101010            | Banks  | 1                     | 1                 | 12,302                      | 563,024,355.00                        | 40101010    | 21.85             | 1.0000            |
| DE       | GERMANY              | 3541       | 5497102 | VOW GY         | VOLKSWAGEN STAMM         |                      |                        | 1  | 1                   | 9,630                         | 224,202,958.00                          | 25102010            | Automobiles & Components                       | 1                     | 1                 | 9,630                       | 224,202,958.00                        | 25102010    | 42.95             | 1.0000            |
| DE       | GERMANY              | 767        | 4325538 | CBK GY         | COMMERZBANK              |                      | U                      | 1  | 1                   | 8,963                         | 478,286,404.00                          | 40101010            | Banks  | 1                     | 1                 | 8,309                       | 448,393,503.75                        | 40101010    | 18.53             | 1.0000            |
| DE       | GERMANY              | 2890       | 4845757 | SCH GY         | SCHERING                 |                      |                        | 1  | 1                   | 8,782                         | 165,070,000.00                          | 35202010            | Pharmaceuticals & Biotechnology                | 1                     | 1                 | 8,782                       | 165,070,000.00                        | 35202010    | 53.2              | 1.0000            |
| DE       | GERMANY              | 900        | 4598939 | CON GY         | CONTINENTAL              |                      | U                      | 1  | 1                   | 8,182                         | 130,904,873.10                          | 25101020            | Automobiles & Components                       | 1                     | 1                 | 8,179                       | 130,861,943.10                        | 25101020    | 62.5              | 1.0000            |
| DE       | GERMANY              | 64776      | 7021963 | DB1 GY         | DEUTSCHE BOERSE          |                      |                        | 1  | 1                   | 7,101                         | 100,622,592.00                          | 40201040            | Diversified Financials                         | 1                     | 1                 | 7,101                       | 100,622,592.00                        | 40201040    | 70.57             | 1.0000            |
| DE       | GERMANY              | 60396      | 4031976 | ADS GY         | ADIDAS-SALOMON           |                      |                        | 1  | 1                   | 6,455                         | 43,643,047.50                           | 25203010            | Consumer Durables & Apparel                    | 1                     | 1                 | 6,455                       | 43,643,047.50                         | 25203010    | 147.9             | 1.0000            |
| DE       | GERMANY              | 60653      | 5041413 | MEO GY         | METRO STAMM              |                      |                        | 1  | 1                   | 6,021                         | 145,849,297.50                          | 30101040            | Food & Staples Retailing                       | 1                     | 1                 | 6,021                       | 145,849,297.50                        | 30101040    | 41.28             | 1.0000            |
| DE       | GERMANY              | 3281       | 5636927 | TKA GY         | THYSSEN KRUPP            |                      |                        | 1  | 1                   | 5,557                         | 360,142,330.80                          | 15104050            | Materials                                      | 1                     | 1                 | 5,557                       | 360,142,330.80                        | 15104050    | 15.43             | 1.0000            |
| DE       | GERMANY              | 2014       | 5563920 | MAN GY         | MAN STAMM                |                      |                        | 1  | 1                   | 5,357                         | 140,974,350.00                          | 20106020            | Capital Goods                                  | 1                     | 1                 | 5,357                       | 140,974,350.00                        | 20106020    | 38                | 1.0000            |
| DE       | GERMANY              | 64359      | 5889505 | IFX GY         | INFINEON TECHNOLOGIES    |                      |                        | 1  | 1                   | 5,172                         | 635,425,880.15                          | 45301020            | Semiconductors & Semiconductor Equipment       | 1                     | 1                 | 5,172                       | 635,425,880.15                        | 45301020    | 8.14              | 1.0000            |
| DE       | GERMANY              | 2629       | 7101069 | POR3 GY        | PORSCHE VORZUG           |                      |                        | 1  | 1                   | 5,103                         | 7,875,000.00                            | 25102010            | Automobiles & Components                       | 1                     | 1                 | 5,103                       | 7,875,000.00                          | 25102010    | 648               | 1.0000            |
| DE       | GERMANY              | 1932       | 5740817 | LIN GY         | LINDE                    |                      |                        | 1  | 1                   | 4,866                         | 83,529,161.80                           | 15101040            | Materials                                      | 1                     | 1                 | 4,866                       | 83,529,161.80                         | 15101040    | 58.25             | 1.0000            |
| DE       | GERMANY              | 70527      | B010K20 | DEP GY         | DEPPFA BANK              |                      |                        | 1  | 1                   | 4,723                         | 353,020,000.00                          | 40101010            | Banks  | 1                     | 1                 | 4,723                       | 353,020,000.00                        | 40101010    | 13.38             | 1.0000            |
| DE       | GERMANY              | 1481       | 5076705 | HEN3 GY        | HENKEL VORZUG            |                      |                        | 1  | 1                   | 4,600                         | 59,387,625.00                           | 30301010            | Household & Personal Products                  | 1                     | 1                 | 4,600                       | 59,387,625.00                         | 30301010    | 77.46             | 1.0000            |
| DE       | GERMANY              | 64990      | 5064722 | PUM GY         | PUMA                     |                      |                        | 1  | 1                   | 3,557                         | 16,546,114.00                           | 25203020            | Consumer Durables & Apparel                    | 1                     | 1                 | 3,557                       | 16,546,114.00                         | 25203020    | 215               | 1.0000            |
| DE       | GERMANY              | 2642       | 5666292 | TUI1 GY        | TUI                      |                      |                        | 1  | 1                   | 3,454                         | 160,880,885.10                          | 25301020            | Consumer Services                              | 1                     | 1                 | 3,454                       | 160,880,885.10                        | 25301020    | 21.47             | 1.0000            |
| DE       | GERMANY              | 1976       | 5287488 | LHA GY         | LUFTHANSA                |                      |                        | 1  | 1                   | 2,379                         | 228,960,000.00                          | 20302010            | Transportation                                 | 1                     | 1                 | 2,379                       | 228,960,000.00                        | 20302010    | 10.39             | 1.0000            |
|          | <b>GERMANY Total</b> |            |         |                |                          |                      |                        | 30   | 30                  | 494,358                       |   |                     |  | 30                    | 30                | 491,154                     |                                       |             |                   |                   |

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices  
August 16, 2005

| Cty Code | Country             | Time serie | Sedol   | Bloomberg Code | Security Name           | Family Change Status | Security Change Status | Pro forma Pan-Euro and Euro Indices Constituents |                     |                               |   |                     | Current Pan-Euro and Euro Indices Constituents |                       |                   |                             |                                       | Local Price | FX Rate (vs. EUR) |                   |
|----------|---------------------|------------|---------|----------------|-------------------------|----------------------|------------------------|--|---------------------|-------------------------------|---|---------------------|--|-----------------------|-------------------|-----------------------------|---------------------------------------|-------------|-------------------|-------------------|
|          |                     |            |         |                |                         |                      |                        | Pro forma Pan-Euro Flag                          | Pro forma Euro Flag | Pro forma Market Cap (EUR mm) | Pro forma Number of Shares FIF-Adjusted | Pro forma GICS Code | Pro forma GICS Industry Group Name             | Current Pan-Euro Flag | Current Euro Flag | Current Market Cap (EUR mm) | Current Number of Shares FIF-Adjusted |             |                   | Current GICS Code |
| GR       | GREECE              | 50498      | 4625959 | ETE GA         | NATIONAL BANK OF GREECE |                      |                        | 1  | 1                   | 8,117                         | 265,260,408.80                          | 40101010            | Banks  | 1                     | 1                 | 8,117                       | 265,260,408.80                        | 40101010    | 30.6              | 1.0000            |
| GR       | GREECE              | 50506      | 4235864 | ALPHA GA       | ALPHA BANK              |                      |                        | 1  | 1                   | 6,468                         | 276,643,427.60                          | 40101010            | Banks  | 1                     | 1                 | 6,468                       | 276,643,427.60                        | 40101010    | 23.38             | 1.0000            |
| GR       | GREECE              | 68736      | 7107250 | OPAP GA        | OPAP                    |                      |                        | 1  | 1                   | 5,792                         | 223,300,000.00                          | 25301010            | Consumer Services                              | 1                     | 1                 | 5,792                       | 223,300,000.00                        | 25301010    | 25.94             | 1.0000            |
| GR       | GREECE              | 64435      | 5654316 | EUROB GA       | EFG EUROBANK ERGASIAS   |                      |                        | 1  | 1                   | 5,076                         | 188,405,722.20                          | 40101010            | Banks  | 1                     | 1                 | 5,076                       | 188,405,722.20                        | 40101010    | 26.94             | 1.0000            |
| GR       | GREECE              | 60588      | 5051605 | HTO GA         | OTE HELLENIC TELECOM.   |                      |                        | 1  | 1                   | 4,264                         | 245,629,649.50                          | 50101020            | Telecommunication Services                     | 1                     | 1                 | 4,264                       | 245,629,649.50                        | 50101020    | 17.36             | 1.0000            |
|          | <b>GREECE Total</b> |            |         |                |                         |                      |                        | 5  | 5                   | 29,717                        |   |                     |  | 5                     | 5                 | 29,717                      |                                       |             |                   |                   |

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices  
August 16, 2005

| Cty Code | Country              | Time serie | Sedol   | Bloomberg Code | Security Name          | Family Change Status | Security Change Status | Pro forma Pan-Euro and Euro Indices Constituents |                     |                               |   |                     | Current Pan-Euro and Euro Indices Constituents |                       |                   |                             |                                       | Local Price | FX Rate (vs. EUR) |                   |
|----------|----------------------|------------|---------|----------------|------------------------|----------------------|------------------------|--|---------------------|-------------------------------|---|---------------------|--|-----------------------|-------------------|-----------------------------|---------------------------------------|-------------|-------------------|-------------------|
|          |                      |            |         |                |                        |                      |                        | Pro forma Pan-Euro Flag                          | Pro forma Euro Flag | Pro forma Market Cap (EUR mm) | Pro forma Number of Shares FIF-Adjusted | Pro forma GICS Code | Pro forma GICS Industry Group Name             | Current Pan-Euro Flag | Current Euro Flag | Current Market Cap (EUR mm) | Current Number of Shares FIF-Adjusted |             |                   | Current GICS Code |
| IE       | IRELAND              | 99         | 4020684 | ALBK ID        | ALLIED IRISH BANKS     |                      | U                      | 1  | 1                   | 15,601                        | 871,075,081.00                          | 40101010            | Banks  | 1                     | 1                 | 15,511                      | 866,052,911.00                        | 40101010    | 17.91             | 1.0000            |
| IE       | IRELAND              | 348        | 3070732 | BKIR ID        | BANK IRELAND           |                      | U                      | 1  | 1                   | 13,429                        | 966,833,711.00                          | 40101010            | Banks  | 1                     | 1                 | 13,423                      | 966,357,602.00                        | 40101010    | 13.89             | 1.0000            |
| IE       | IRELAND              | 843        | 4182249 | CRH ID         | CRH                    |                      | U                      | 1  | 1                   | 12,406                        | 534,035,382.00                          | 15102010            | Materials                                      | 1                     | 1                 | 12,336                      | 531,031,721.00                        | 15102010    | 23.23             | 1.0000            |
| IE       | IRELAND              | 4527       | 4455253 | IPM ID         | IRISH LIFE & PERMANENT |                      |                        | 1  | 1                   | 4,083                         | 269,690,752.00                          | 40301020            | Insurance                                      | 1                     | 1                 | 4,083                       | 269,690,752.00                        | 40301020    | 15.14             | 1.0000            |
|          | <b>IRELAND Total</b> |            |         |                |                        |                      |                        | <b>4</b>   | <b>4</b>            | <b>45,519</b>                 |   |                     |  | <b>4</b>              | <b>4</b>          | <b>45,353</b>               |                                       |             |                   |                   |



Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices  
August 16, 2005

| Cty Code | Country            | Time serie | Sedol   | Bloomberg Code | Security Name            | Family Change Status | Security Change Status | Pro forma Pan-Euro and Euro Indices Constituents |                     |                               |   |                     | Current Pan-Euro and Euro Indices Constituents |                       |                   |                             |                                       | Local Price | FX Rate (vs. EUR) |                   |
|----------|--------------------|------------|---------|----------------|--------------------------|----------------------|------------------------|--|---------------------|-------------------------------|---|---------------------|--|-----------------------|-------------------|-----------------------------|---------------------------------------|-------------|-------------------|-------------------|
|          |                    |            |         |                |                          |                      |                        | Pro forma Pan-Euro Flag                          | Pro forma Euro Flag | Pro forma Market Cap (EUR mm) | Pro forma Number of Shares FIF-Adjusted | Pro forma GICS Code | Pro forma GICS Industry Group Name             | Current Pan-Euro Flag | Current Euro Flag | Current Market Cap (EUR mm) | Current Number of Shares FIF-Adjusted |             |                   | Current GICS Code |
| IT       | ITALY              | 60401      | 7145056 | ENI IM         | ENI                      |                      |                        | 1  | 1                   | 60,673                        | 2,602,873,374.40                        | 10102010            | Energy   | 1                     | 1                 | 60,673                      | 2,602,873,374.40                      | 10102010    | 23.31             | 1.0000            |
| IT       | ITALY              | 63954      | 7144569 | ENEL IM        | ENEL                     |                      |                        | 1  | 1                   | 29,914                        | 4,304,223,984.90                        | 55101010            | Utilities                                      | 1                     | 1                 | 29,914                      | 4,304,223,984.90                      | 55101010    | 6.95              | 1.0000            |
| IT       | ITALY              | 3126       | 7634394 | TIT IM         | TELECOM ITALIA ORD       |                      | U                      | 1  | 1                   | 28,636                        | 10,695,232,936.00                       | 50101020            | Telecommunication Services                     | 1                     | 1                 | 28,541                      | 10,659,566,334.40                     | 50101020    | 2,6775            | 1.0000            |
| IT       | ITALY              | 226        | 4056719 | G IM           | ASSICURAZIONI GENERALI   |                      |                        | 1  | 1                   | 25,887                        | 956,999,593.50                          | 40301030            | Insurance                                      | 1                     | 1                 | 25,887                      | 956,999,593.50                        | 40301030    | 27.05             | 1.0000            |
| IT       | ITALY              | 837        | 4232445 | UC IM          | UNICREDITO ITALIANO ORD  |                      | U                      | 1  | 1                   | 19,410                        | 4,421,440,947.70                        | 40101010            | Banks  | 1                     | 1                 | 19,406                      | 4,420,501,911.70                      | 40101010    | 4.39              | 1.0000            |
| IT       | ITALY              | 3127       | 7634402 | TIIR IM        | TELECOM ITALIA RNC       |                      |                        | 1  | 1                   | 13,499                        | 6,026,120,661.00                        | 50101020            | Telecommunication Services                     | 1                     | 1                 | 13,499                      | 6,026,120,661.00                      | 50101020    | 2.24              | 1.0000            |
| IT       | ITALY              | 3949       | 5556575 | SPI IM         | SAN PAOLO - IMI          |                      |                        | 1  | 1                   | 13,188                        | 1,106,342,113.50                        | 40101010            | Banks  | 1                     | 1                 | 13,188                      | 1,106,342,113.50                      | 40101010    | 11.92             | 1.0000            |
| IT       | ITALY              | 320        | 4076836 | BIN IM         | BANCA INTESA ORD         |                      |                        | 1  | 1                   | 13,096                        | 3,253,638,850.00                        | 40101010            | Banks  | 1                     | 1                 | 13,096                      | 3,253,638,850.00                      | 40101010    | 4.025             | 1.0000            |
| IT       | ITALY              | 60648      | 5077946 | MS IM          | MEDIASET                 |                      |                        | 1  | 1                   | 8,326                         | 826,859,294.80                          | 25401020            | Media  | 1                     | 1                 | 8,326                       | 826,859,294.80                        | 25401020    | 10.07             | 1.0000            |
| IT       | ITALY              | 2083       | 4574813 | MB IM          | MEDIOBANCA               |                      | U                      | 1  | 1                   | 7,591                         | 473,521,899.00                          | 40203020            | Diversified Financials                         | 1                     | 1                 | 7,580                       | 472,890,999.00                        | 40203020    | 16.03             | 1.0000            |
| IT       | ITALY              | 2863       | 7154609 | CAP IM         | CAPITALIA                |                      | U                      | 1  | 1                   | 6,937                         | 1,440,783,630.00                        | 40101010            | Banks  | 1                     | 1                 | 6,919                       | 1,436,873,425.00                      | 40101010    | 4.815             | 1.0000            |
| IT       | ITALY              | 267        | 7667163 | AUTO IM        | AUTOSTRAD (NEW)          |                      |                        | 1  | 1                   | 5,972                         | 285,855,778.50                          | 20305020            | Transportation                                 | 1                     | 1                 | 5,972                       | 285,855,778.50                        | 20305020    | 20.89             | 1.0000            |
| IT       | ITALY              | 69448      | 7378261 | BPVN IM        | BANCO DI VERONA E NOVARA |                      |                        | 1  | 1                   | 5,473                         | 370,562,642.00                          | 40101010            | Banks  | 1                     | 1                 | 5,473                       | 370,562,642.00                        | 40101010    | 14.77             | 1.0000            |
| IT       | ITALY              | 2707       | 4718246 | R IM           | RAS ORD                  |                      |                        | 1  | 1                   | 4,936                         | 301,899,150.00                          | 40301030            | Insurance                                      | 1                     | 1                 | 4,936                       | 301,899,150.00                        | 40301030    | 16.35             | 1.0000            |
| IT       | ITALY              | 2998       | B0DJNG  | FNC IM         | FINMECCANICA             |                      |                        | 1  | 1                   | 4,445                         | 295,326,143.70                          | 20101010            | Capital Goods                                  | 1                     | 1                 | 4,445                       | 295,326,143.70                        | 20101010    | 15.05             | 1.0000            |
| IT       | ITALY              | 65570      | 7251470 | SRG IM         | SNAM RETE GAS            |                      |                        | 1  | 1                   | 4,426                         | 977,655,250.00                          | 55102010            | Utilities                                      | 1                     | 1                 | 4,426                       | 977,655,250.00                        | 55102010    | 4.5275            | 1.0000            |
| IT       | ITALY              | 90         | 4015970 | AL IM          | ALLEANZA ASSICUR. ORD    |                      |                        | 1  | 1                   | 4,054                         | 423,171,162.50                          | 40301020            | Insurance                                      | 1                     | 1                 | 4,054                       | 423,171,162.50                        | 40301020    | 9.58              | 1.0000            |
| IT       | ITALY              | 63936      | 7128641 | BMPS IM        | BANCA MONTE PASCHI SIENA |                      |                        | 1  | 1                   | 3,515                         | 1,101,821,355.45                        | 40101010            | Banks  | 1                     | 1                 | 3,515                       | 1,101,821,355.45                      | 40101010    | 3.19              | 1.0000            |
| IT       | ITALY              | 311        | 5528604 | BNL IM         | BANCA NAZ LAVORO ORD     |                      | U                      | 1  | 1                   | 2,825                         | 1,055,997,817.35                        | 40101010            | Banks  | 1                     | 1                 | 3,624                       | 1,354,834,321.65                      | 40101010    | 2.675             | 1.0000            |
| IT       | ITALY              | 69371      | 7340817 | NTV IM         | BANCA ANTONVENETA        |                      | U                      | 1  | 1                   | 2,201                         | 86,479,080.00                           | 40101010            | Banks  | 1                     | 1                 | 5,869                       | 230,610,880.00                        | 40101010    | 25.45             | 1.0000            |
|          | <b>ITALY Total</b> |            |         |                |                          |                      |                        | 20   | 20                  | 265,003                       |   |                     |  | 20                    | 20                | 269,342                     |                                       |             |                   |                   |

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August 16, 2005

| Cty Code | Country                  | Time serie | Sedol   | Bloomberg Code | Security Name          | Family Change Status | Security Change Status | Pro forma Pan-Euro and Euro Indices Constituents |                     |                               |   |                     | Current Pan-Euro and Euro Indices Constituents |                       |                   |                             |                                       | Local Price | FX Rate (vs. EUR) |                   |
|----------|--------------------------|------------|---------|----------------|------------------------|----------------------|------------------------|--|---------------------|-------------------------------|---|---------------------|--|-----------------------|-------------------|-----------------------------|---------------------------------------|-------------|-------------------|-------------------|
|          |                          |            |         |                |                        |                      |                        | Pro forma Pan-Euro Flag                          | Pro forma Euro Flag | Pro forma Market Cap (EUR mm) | Pro forma Number of Shares FIF-Adjusted | Pro forma GICS Code | Pro forma GICS Industry Group Name             | Current Pan-Euro Flag | Current Euro Flag | Current Market Cap (EUR mm) | Current Number of Shares FIF-Adjusted |             |                   | Current GICS Code |
| NL       | NETHERLANDS              | 2247       | 7154182 | INGA NA        | ING GROEP              |                      |                        | 1  | 1                   | 46,681                        | 1,873,995,000.00                        | 40201020            | Diversified Financials                         | 1                     | 1                 | 46,681                      | 1,873,995,000.00                      | 40201020    | 24.91             | 1.0000            |
| NL       | NETHERLANDS              | 14         | 5250769 | AABA NA        | ABN AMRO HOLDING       |                      |                        | 1  | 1                   | 35,810                        | 1,745,994,417.95                        | 40101010            | Banks  | 1                     | 1                 | 35,810                      | 1,745,994,417.95                      | 40101010    | 20.51             | 1.0000            |
| NL       | NETHERLANDS              | 4425       | 5640898 | UNA NA         | UNILEVER NV CERT       |                      |                        | 1  | 1                   | 31,380                        | 571,575,893.00                          | 30202030            | Food Beverage & Tobacco                        | 1                     | 1                 | 31,380                      | 571,575,893.00                        | 30202030    | 54.9              | 1.0000            |
| NL       | NETHERLANDS              | 2582       | 5986622 | PHIA NA        | PHILIPS ELECTRS (KON.) |                      |                        | 1  | 1                   | 29,927                        | 1,316,070,392.00                        | 25201010            | Consumer Durables & Apparel                    | 1                     | 1                 | 29,927                      | 1,316,070,392.00                      | 25201010    | 22.74             | 1.0000            |
| NL       | NETHERLANDS              | 37         | 5927375 | AGN NA         | AEGON                  |                      |                        | 1  | 1                   | 16,392                        | 1,397,416,547.70                        | 40301020            | Insurance                                      | 1                     | 1                 | 16,392                      | 1,397,416,547.70                      | 40301020    | 11.73             | 1.0000            |
| NL       | NETHERLANDS              | 4463       | 5956078 | KPN NA         | KPN (KON.)             |                      |                        | 1  | 1                   | 15,032                        | 2,096,459,971.20                        | 50101020            | Telecommunication Services                     | 1                     | 1                 | 15,032                      | 2,096,459,971.20                      | 50101020    | 7.17              | 1.0000            |
| NL       | NETHERLANDS              | 55         | 5252602 | AH NA          | AHOLD (KON.)           |                      |                        | 1  | 1                   | 11,284                        | 1,554,262,947.00                        | 30101030            | Food & Staples Retailing                       | 1                     | 1                 | 11,284                      | 1,554,262,947.00                      | 30101030    | 7.26              | 1.0000            |
| NL       | NETHERLANDS              | 1056       | 4148810 | REN NA         | REED ELSEVIER (NL)     |                      | U                      | 1  | 1                   | 8,127                         | 703,651,617.35                          | 25401040            | Media  | 1                     | 1                 | 8,120                       | 703,032,539.40                        | 25401040    | 11.55             | 1.0000            |
| NL       | NETHERLANDS              | 63353      | 5481558 | TNT NA         | TNT                    |                      |                        | 1  | 1                   | 7,992                         | 384,207,617.60                          | 20301010            | Transportation                                 | 1                     | 1                 | 7,992                       | 384,207,617.60                        | 20301010    | 20.8              | 1.0000            |
| NL       | NETHERLANDS              | 60221      | 5949368 | ASML NA        | ASML HLDG              |                      | U                      | 1  | 1                   | 6,958                         | 483,887,041.00                          | 45301010            | Semiconductors & Semiconductor Equipment       | 1                     | 1                 | 6,954                       | 483,582,956.00                        | 45301010    | 14.38             | 1.0000            |
| NL       | NETHERLANDS              | 1470       | 7792559 | HEIA NA        | HEINEKEN NV            |                      |                        | 1  | 1                   | 6,509                         | 244,987,295.50                          | 30201010            | Food Beverage & Tobacco                        | 1                     | 1                 | 6,509                       | 244,987,295.50                        | 30201010    | 26.57             | 1.0000            |
| NL       | NETHERLANDS              | 3539       | 4970950 | VNUA NA        | VNU                    |                      |                        | 1  | 1                   | 5,737                         | 241,069,739.00                          | 25401040            | Media  | 1                     | 1                 | 5,737                       | 241,069,739.00                        | 25401040    | 23.8              | 1.0000            |
| NL       | NETHERLANDS              | 2429       | B01YC48 | NUM NA         | NUMICO (KON.)          |                      |                        | 1  | 1                   | 5,197                         | 149,685,644.70                          | 30202030            | Food Beverage & Tobacco                        | 1                     | 1                 | 5,197                       | 149,685,644.70                        | 30202030    | 34.72             | 1.0000            |
| NL       | NETHERLANDS              | 998        | 5773987 | DSM NA         | DSM                    |                      |                        | 1  | 1                   | 4,722                         | 75,732,378.00                           | 15101050            | Materials                                      | 1                     | 1                 | 4,722                       | 75,732,378.00                         | 15101050    | 62.35             | 1.0000            |
| NL       | NETHERLANDS              | 3646       | 5671519 | WLSNC NA       | WOLTERS KLUWER         |                      |                        | 1  | 1                   | 4,556                         | 282,789,936.15                          | 25401040            | Media  | 1                     | 1                 | 4,556                       | 282,789,936.15                        | 25401040    | 16.11             | 1.0000            |
|          | <b>NETHERLANDS Total</b> |            |         |                |                        |                      |                        | 15   | 15                  | 236,304                       |   |                     |  | 15                    | 15                | 236,293                     |                                       |             |                   |                   |

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices  
August 16, 2005

| Cty Code | Country             | Time serie | Sedol   | Bloomberg Code | Security Name | Family Change Status | Security Change Status | Pro forma Pan-Euro and Euro Indices Constituents |                     |                               |   |                     | Current Pan-Euro and Euro Indices Constituents |                       |                   |                             |                                       | Local Price | FX Rate (vs. EUR) |                   |
|----------|---------------------|------------|---------|----------------|---------------|----------------------|------------------------|--|---------------------|-------------------------------|---|---------------------|--|-----------------------|-------------------|-----------------------------|---------------------------------------|-------------|-------------------|-------------------|
|          |                     |            |         |                |               |                      |                        | Pro forma Pan-Euro Flag                          | Pro forma Euro Flag | Pro forma Market Cap (EUR mm) | Pro forma Number of Shares FIF-Adjusted | Pro forma GICS Code | Pro forma GICS Industry Group Name             | Current Pan-Euro Flag | Current Euro Flag | Current Market Cap (EUR mm) | Current Number of Shares FIF-Adjusted |             |                   | Current GICS Code |
| NO       | NORWAY              | 64956      | 7133608 | STL NO         | STATOIL       |                      |                        | 1  | 0                   | 11,671                        | 656,875,680.00                          | 10102010            | Energy   | 1                     | 0                 | 11,671                      | 656,875,680.00                        | 10102010    | 140.75            | 7.9215            |
| NO       | NORWAY              | 2394       | 4645805 | NHY NO         | NORSK HYDRO   |                      |                        | 1  | 0                   | 11,210                        | 142,424,935.40                          | 10102020            | Energy   | 1                     | 0                 | 11,210                      | 142,424,935.40                        | 10102020    | 623.5             | 7.9215            |
| NO       | NORWAY              | 2484       | 5459715 | ORK NO         | ORKLA         |                      |                        | 1  | 0                   | 6,115                         | 191,071,800.00                          | 30202030            | Food Beverage & Tobacco                        | 1                     | 0                 | 6,115                       | 191,071,800.00                        | 30202030    | 253.5             | 7.9215            |
| NO       | NORWAY              | 4466       | 4263304 | DNBNO NO       | DNB NOR       |                      | U                      | 1  | 0                   | 5,717                         | 668,437,449.00                          | 40101010            | Banks  | 1                     | 0                 | 5,675                       | 663,569,261.00                        | 40101010    | 67.75             | 7.9215            |
| NO       | NORWAY              | 64751      | 4732495 | TEL NO         | TELENOR       |                      | U                      | 1  | 0                   | 5,370                         | 787,695,623.10                          | 50101020            | Telecommunication Services                     | 1                     | 0                 | 5,367                       | 787,363,671.15                        | 50101020    | 54                | 7.9215            |
|          | <b>NORWAY Total</b> |            |         |                |               |                      |                        | 5  | 0                   | 40,083                        |   |                     |  | 5                     | 0                 | 40,039                      |                                       |             |                   |                   |

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices  
August 16, 2005

| Cty Code | Country               | Time serie | Sedol   | Bloomberg Code | Security Name            | Family Change Status | Security Change Status | Pro forma Pan-Euro and Euro Indices Constituents |                     |                               |   |                     | Current Pan-Euro and Euro Indices Constituents |                       |                   |                             |                                       | Local Price | FX Rate (vs. EUR) |                   |
|----------|-----------------------|------------|---------|----------------|--------------------------|----------------------|------------------------|--|---------------------|-------------------------------|---|---------------------|--|-----------------------|-------------------|-----------------------------|---------------------------------------|-------------|-------------------|-------------------|
|          |                       |            |         |                |                          |                      |                        | Pro forma Pan-Euro Flag                          | Pro forma Euro Flag | Pro forma Market Cap (EUR mm) | Pro forma Number of Shares FIF-Adjusted | Pro forma GICS Code | Pro forma GICS Industry Group Name             | Current Pan-Euro Flag | Current Euro Flag | Current Market Cap (EUR mm) | Current Number of Shares FIF-Adjusted |             |                   | Current GICS Code |
| PT       | PORTUGAL              | 60244      | 5817186 | PTC PL         | PORTUGAL TELECOM SGPS    |                      |                        | 1  | 1                   | 5,937                         | 758,215,250.00                          | 50101020            | Telecommunication Services                     | 1                     | 1                 | 5,937                       | 758,215,250.00                        | 50101020    | 7.83              | 1.0000            |
| PT       | PORTUGAL              | 50577      | 5812493 | BCP PL         | BCP BANCO COMERCIAL NOM  |                      |                        | 1  | 1                   | 4,085                         | 1,954,440,600.00                        | 40101010            | Banks  | 1                     | 1                 | 4,085                       | 1,954,440,600.00                      | 40101010    | 2.09              | 1.0000            |
| PT       | PORTUGAL              | 63090      | 4103596 | EDP PL         | EDP ENERGIAS DE PORTUGAL |                      | U                      | 1  | 1                   | 3,967                         | 1,828,268,857.50                        | 55101010            | Utilities                                      | 1                     | 1                 | 3,971                       | 1,830,000,000.00                      | 55101010    | 2.17              | 1.0000            |
|          | <b>PORTUGAL Total</b> |            |         |                |                          |                      |                        | 3  | 3                   | 13,989                        |   |                     |  | 3                     | 3                 | 13,993                      |                                       |             |                   |                   |

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices  
August 16, 2005

| Cty Code | Country            | Time serie | Sedol   | Bloomberg Code | Security Name            | Family Change Status | Security Change Status | Pro forma Pan-Euro and Euro Indices Constituents |                     |                               |   |                     | Current Pan-Euro and Euro Indices Constituents |                       |                   |                             |                                       | Local Price | FX Rate (vs. EUR) |                   |
|----------|--------------------|------------|---------|----------------|--------------------------|----------------------|------------------------|--|---------------------|-------------------------------|---|---------------------|--|-----------------------|-------------------|-----------------------------|---------------------------------------|-------------|-------------------|-------------------|
|          |                    |            |         |                |                          |                      |                        | Pro forma Pan-Euro Flag                          | Pro forma Euro Flag | Pro forma Market Cap (EUR mm) | Pro forma Number of Shares FIF-Adjusted | Pro forma GICS Code | Pro forma GICS Industry Group Name             | Current Pan-Euro Flag | Current Euro Flag | Current Market Cap (EUR mm) | Current Number of Shares FIF-Adjusted |             |                   | Current GICS Code |
| ES       | SPAIN              | 3249       | 5732524 | TEF SM         | TELEFONICA               |                      |                        | 1  | 1                   | 61,062                        | 4,460,302,800.00                        | 50101020            | Telecommunication Services                     | 1                     | 1                 | 61,062                      | 4,460,302,800.00                      | 50101020    | 13.69             | 1.0000            |
| ES       | SPAIN              | 339        | 5705946 | SAN SM         | BSCH BCO SANTANDER CENTR |                      |                        | 1  | 1                   | 60,010                        | 5,941,581,750.05                        | 40101010            | Banks  | 1                     | 1                 | 60,010                      | 5,941,581,750.05                      | 40101010    | 10.1              | 1.0000            |
| ES       | SPAIN              | 324        | 5501906 | BBVA SM        | BBVA                     |                      |                        | 1  | 1                   | 47,235                        | 3,390,852,043.00                        | 40101010            | Banks  | 1                     | 1                 | 47,235                      | 3,390,852,043.00                      | 40101010    | 13.93             | 1.0000            |
| ES       | SPAIN              | 2743       | 5689354 | REP SM         | REPSOL YPF               |                      |                        | 1  | 1                   | 21,316                        | 915,647,597.25                          | 10102010            | Energy   | 1                     | 1                 | 21,316                      | 915,647,597.25                        | 10102010    | 23.28             | 1.0000            |
| ES       | SPAIN              | 1067       | 5271782 | ELE SM         | ENDESA                   |                      |                        | 1  | 1                   | 17,704                        | 952,876,905.30                          | 55101010            | Utilities                                      | 1                     | 1                 | 17,704                      | 952,876,905.30                        | 55101010    | 18.58             | 1.0000            |
| ES       | SPAIN              | 1588       | 4424640 | IBE SM         | IBERDROLA                |                      |                        | 1  | 1                   | 17,039                        | 811,394,262.90                          | 55101010            | Utilities                                      | 1                     | 1                 | 17,039                      | 811,394,262.90                        | 55101010    | 21                | 1.0000            |
| ES       | SPAIN              | 3205       | 5444012 | ALT SM         | ALTADIS                  |                      | U                      | 1  | 1                   | 9,873                         | 283,221,426.00                          | 30203010            | Food Beverage & Tobacco                        | 1                     | 1                 | 9,379                       | 269,060,354.70                        | 30203010    | 34.86             | 1.0000            |
| ES       | SPAIN              | 337        | B0BV6K3 | POP SM         | BANCO POPULAR ESPANOL    |                      |                        | 1  | 1                   | 8,448                         | 850,802,778.00                          | 40101010            | Banks  | 1                     | 1                 | 8,448                       | 850,802,778.00                        | 40101010    | 9.93              | 1.0000            |
| ES       | SPAIN              | 6682       | B01FLQ8 | ACS SM         | ACS ACTIV. CONST. Y SVCS |                      |                        | 1  | 1                   | 5,891                         | 247,011,193.80                          | 20103010            | Capital Goods                                  | 1                     | 1                 | 5,891                       | 247,011,193.80                        | 20103010    | 23.85             | 1.0000            |
| ES       | SPAIN              | 3446       | 4913223 | UNF SM         | UNION FENOSA             |                      |                        | 1  | 1                   | 5,221                         | 213,275,528.20                          | 55101010            | Utilities                                      | 1                     | 1                 | 5,221                       | 213,275,528.20                        | 55101010    | 24.48             | 1.0000            |
| ES       | SPAIN              | 64951      | 7111314 | ITX SM         | INDITEX                  |                      |                        | 1  | 1                   | 4,865                         | 218,165,500.00                          | 25504010            | Retailing                                      | 1                     | 1                 | 4,865                       | 218,165,500.00                        | 25504010    | 22.3              | 1.0000            |
| ES       | SPAIN              | 602        | 5650422 | GAS SM         | GAS NATURAL SDG          |                      |                        | 1  | 1                   | 4,420                         | 179,110,411.20                          | 55102010            | Utilities                                      | 1                     | 1                 | 4,420                       | 179,110,411.20                        | 55102010    | 24.68             | 1.0000            |
|          | <b>SPAIN Total</b> |            |         |                |                          |                      |                        | 12   | 12                  | 263,085                       |   |                     |  | 12                    | 12                | 262,592                     |                                       |             |                   |                   |

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices  
August 16, 2005

| Cty Code | Country             | Time serie | Sedol   | Bloomberg Code | Security Name           | Family Change Status | Security Change Status | Pro forma Pan-Euro and Euro Indices Constituents |                     |                               |   |                     | Current Pan-Euro and Euro Indices Constituents |                       |                   |                             |                                       | Local Price | FX Rate (vs. EUR) |                   |
|----------|---------------------|------------|---------|----------------|-------------------------|----------------------|------------------------|--|---------------------|-------------------------------|---|---------------------|--|-----------------------|-------------------|-----------------------------|---------------------------------------|-------------|-------------------|-------------------|
|          |                     |            |         |                |                         |                      |                        | Pro forma Pan-Euro Flag                          | Pro forma Euro Flag | Pro forma Market Cap (EUR mm) | Pro forma Number of Shares FIF-Adjusted | Pro forma GICS Code | Pro forma GICS Industry Group Name             | Current Pan-Euro Flag | Current Euro Flag | Current Market Cap (EUR mm) | Current Number of Shares FIF-Adjusted |             |                   | Current GICS Code |
| SE       | SWEDEN              | 1083       | 5959378 | ERICB SS       | ERICSSON (LM) B         |                      |                        | 1  | 0                   | 42,078                        | 14,823,478,760.00                       | 45201020            | Technology Hardware & Equipment                | 1                     | 0                 | 42,078                      | 14,823,478,760.00                     | 45201020    | 26.8              | 9.4412            |
| SE       | SWEDEN              | 60384      | 5380031 | NDA SS         | NORDEA BANK             |                      |                        | 1  | 0                   | 16,790                        | 2,134,874,795.25                        | 40101010            | Banks  | 1                     | 0                 | 16,790                      | 2,134,874,795.25                      | 40101010    | 74.25             | 9.4412            |
| SE       | SWEDEN              | 1483       | 5687431 | HMB SS         | HENNES & MAURITZ B      |                      |                        | 1  | 0                   | 13,953                        | 474,718,389.35                          | 25504010            | Retailing                                      | 1                     | 0                 | 13,953                      | 474,718,389.35                        | 25504010    | 277.5             | 9.4412            |
| SE       | SWEDEN              | 3190       | 5703661 | SHBA SS        | SVENSKA HANDELSBK A     |                      |                        | 1  | 0                   | 9,170                         | 519,960,000.00                          | 40101010            | Banks  | 1                     | 0                 | 9,170                       | 519,960,000.00                        | 40101010    | 166.5             | 9.4412            |
| SE       | SWEDEN              | 64361      | 5978384 | TLSN SS        | TELIASONERA             |                      |                        | 1  | 0                   | 7,725                         | 1,870,092,827.60                        | 50101020            | Telecommunication Services                     | 1                     | 0                 | 7,725                       | 1,870,092,827.60                      | 50101020    | 39                | 9.4412            |
| SE       | SWEDEN              | 3546       | 4937739 | VOLVB SS       | VOLVO B                 |                      | U                      | 1  | 0                   | 7,641                         | 217,622,788.50                          | 20106010            | Capital Goods                                  | 1                     | 0                 | 7,977                       | 227,187,000.00                        | 20106010    | 331.5             | 9.4412            |
| SE       | SWEDEN              | 3027       | 4813345 | SEBA SS        | SKAND.ENSKILDA BANKEN A |                      |                        | 1  | 0                   | 7,094                         | 471,648,883.30                          | 40101010            | Banks  | 1                     | 0                 | 7,094                       | 471,648,883.30                        | 40101010    | 142               | 9.4412            |
| SE       | SWEDEN              | 3991       | 5963108 | SAND SS        | SANDVIK                 |                      |                        | 1  | 0                   | 6,578                         | 202,947,456.00                          | 20106020            | Capital Goods                                  | 1                     | 0                 | 6,578                       | 202,947,456.00                        | 20106020    | 306               | 9.4412            |
| SE       | SWEDEN              | 2885       | 4865379 | SCAB SS        | SCA SV CELLULOSA B      |                      |                        | 1  | 0                   | 5,421                         | 194,609,000.00                          | 15105020            | Materials                                      | 1                     | 0                 | 5,421                       | 194,609,000.00                        | 15105020    | 263               | 9.4412            |
| SE       | SWEDEN              | 1046       | 5466782 | ELUXB SS       | ELECTROLUX B            |                      |                        | 1  | 0                   | 5,272                         | 284,447,100.00                          | 25201040            | Consumer Durables & Apparel                    | 1                     | 0                 | 5,272                       | 284,447,100.00                        | 25201040    | 175               | 9.4412            |
| SE       | SWEDEN              | 3026       | 5461572 | SDIA SS        | SKANDIA FORSAKRING      |                      | U                      | 1  | 0                   | 4,774                         | 1,024,473,145.00                        | 40301020            | Insurance                                      | 1                     | 0                 | 4,773                       | 1,024,217,395.00                      | 40301020    | 44                | 9.4412            |
| SE       | SWEDEN              | 244        | B08HBT8 | ATCOA SS       | ATLAS COPCO A           |                      |                        | 1  | 0                   | 4,694                         | 335,757,600.00                          | 20106020            | Capital Goods                                  | 1                     | 0                 | 4,694                       | 335,757,600.00                        | 20106020    | 132               | 9.4412            |
| SE       | SWEDEN              | 3032       | 7142091 | SKAB SS        | SKANSKA B               |                      | U                      | 1  | 0                   | 4,045                         | 372,555,028.60                          | 20103010            | Capital Goods                                  | 1                     | 0                 | 4,043                       | 372,435,865.35                        | 20103010    | 102.5             | 9.4412            |
| SE       | SWEDEN              | 4235       | 5554041 | SECUB SS       | SECURITAS B             |                      |                        | 1  | 0                   | 4,041                         | 295,728,852.45                          | 20201030            | Commercial Services & Supplies                 | 1                     | 0                 | 4,041                       | 295,728,852.45                        | 20201030    | 129               | 9.4412            |
| SE       | SWEDEN              | 3033       | B0697V0 | SKFB SS        | SKF B                   |                      | U                      | 1  | 0                   | 3,736                         | 388,669,000.00                          | 20106020            | Capital Goods                                  | 1                     | 0                 | 3,726                       | 387,583,624.00                        | 20106020    | 90.75             | 9.4412            |
| SE       | SWEDEN              | 60607      | 5048566 | SWMA SS        | SWEDISH MATCH           |                      | U                      | 1  | 0                   | 3,309                         | 324,596,181.00                          | 30203010            | Food Beverage & Tobacco                        | 1                     | 0                 | 3,431                       | 336,596,181.00                        | 30203010    | 96.25             | 9.4412            |
| SE       | SWEDEN              | 4642       | 5638739 | ASSAB SS       | ASSA ABLLOY B           |                      |                        | 1  | 0                   | 3,262                         | 294,731,304.35                          | 20102010            | Capital Goods                                  | 1                     | 0                 | 3,262                       | 294,731,304.35                        | 20102010    | 104.5             | 9.4412            |
| SE       | SWEDEN              | 60553      | 5038943 | SCVB SS        | SCANIA B                |                      |                        | 1  | 0                   | 2,893                         | 85,000,000.00                           | 20106010            | Capital Goods                                  | 1                     | 0                 | 2,893                       | 85,000,000.00                         | 20106010    | 287.5             | 9.4412            |
| SE       | SWEDEN              | 60604      | B085590 | TEL2B SS       | TELE2 B                 |                      |                        | 1  | 0                   | 2,853                         | 316,904,428.80                          | 50101020            | Telecommunication Services                     | 1                     | 0                 | 2,853                       | 316,904,428.80                        | 50101020    | 85                | 9.4412            |
|          | <b>SWEDEN Total</b> |            |         |                |                         |                      |                        | 19   | 0                   | 155,330                       |   |                     |  | 19                    | 0                 | 155,775                     |                                       |             |                   |                   |

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices  
August 16, 2005

| Cty Code | Country                  | Time serie | Sedol   | Bloomberg Code | Security Name            | Family Change Status | Security Change Status | Pro forma Pan-Euro and Euro Indices Constituents |                     |                               |   |                     | Current Pan-Euro and Euro Indices Constituents |                       |                   |                             |                                       | Local Price | FX Rate (vs. EUR) |                   |
|----------|--------------------------|------------|---------|----------------|--------------------------|----------------------|------------------------|--|---------------------|-------------------------------|---|---------------------|--|-----------------------|-------------------|-----------------------------|---------------------------------------|-------------|-------------------|-------------------|
|          |                          |            |         |                |                          |                      |                        | Pro forma Pan-Euro Flag                          | Pro forma Euro Flag | Pro forma Market Cap (EUR mm) | Pro forma Number of Shares FIF-Adjusted | Pro forma GICS Code | Pro forma GICS Industry Group Name             | Current Pan-Euro Flag | Current Euro Flag | Current Market Cap (EUR mm) | Current Number of Shares FIF-Adjusted |             |                   | Current GICS Code |
| CH       | SWITZERLAND              | 2850       | 7103065 | NOVN VX        | NOVARTIS                 |                      |                        | 1  | 0                   | 94,545                        | 2,380,628,500.00                        | 35202010            | Pharmaceuticals & Biotechnology                | 1                     | 0                 | 94,545                      | 2,380,628,500.00                      | 35202010    | 62.6              | 1.5630            |
| CH       | SWITZERLAND              | 2262       | 7123870 | NESN VX        | NESTLE                   |                      |                        | 1  | 0                   | 89,842                        | 403,520,000.00                          | 30202030            | Food Beverage & Tobacco                        | 1                     | 0                 | 89,842                      | 403,520,000.00                        | 30202030    | 348               | 1.5630            |
| CH       | SWITZERLAND              | 2772       | 7110388 | ROG VX         | ROCHE HOLDING GENUSS     |                      |                        | 1  | 0                   | 78,346                        | 702,562,700.00                          | 35202010            | Pharmaceuticals & Biotechnology                | 1                     | 0                 | 78,346                      | 702,562,700.00                        | 35202010    | 174.3             | 1.5630            |
| CH       | SWITZERLAND              | 2903       | 7126114 | UBSN VX        | UBS NAMEN                |                      | U                      | 1  | 0                   | 71,778                        | 1,070,515,268.15                        | 40203030            | Diversified Financials                         | 1                     | 0                 | 71,685                      | 1,069,130,191.90                      | 40203030    | 104.8             | 1.5630            |
| CH       | SWITZERLAND              | 856        | 7171589 | CSGN VX        | CREDIT SUISSE            |                      | U                      | 1  | 0                   | 41,512                        | 1,213,906,217.00                        | 40203030            | Diversified Financials                         | 1                     | 0                 | 41,512                      | 1,213,906,217.00                      | 40203030    | 53.45             | 1.5630            |
| CH       | SWITZERLAND              | 3698       | 5983816 | ZURN VX        | ZURICH FINL SERVICES     |                      |                        | 1  | 0                   | 21,347                        | 144,006,955.00                          | 40301030            | Insurance                                      | 1                     | 0                 | 21,347                      | 144,006,955.00                        | 40301030    | 231.7             | 1.5630            |
| CH       | SWITZERLAND              | 2908       | 7189816 | RUKN VX        | SWISS REINSURANCE CO     |                      |                        | 1  | 0                   | 16,896                        | 322,057,870.00                          | 40301050            | Insurance                                      | 1                     | 0                 | 16,896                      | 322,057,870.00                        | 40301050    | 82                | 1.5630            |
| CH       | SWITZERLAND              | 4309       | 7151116 | CFR VX         | RICHEMONT (FIN) A UNIT   |                      |                        | 1  | 0                   | 14,705                        | 495,900,000.00                          | 25203010            | Consumer Durables & Apparel                    | 1                     | 0                 | 14,705                      | 495,900,000.00                        | 25203010    | 46.35             | 1.5630            |
| CH       | SWITZERLAND              | 388        | 7108899 | ABBN VX        | ABB LTD                  |                      |                        | 1  | 0                   | 10,746                        | 1,966,799,199.65                        | 20104020            | Capital Goods                                  | 1                     | 0                 | 10,746                      | 1,966,799,199.65                      | 20104020    | 8.54              | 1.5630            |
| CH       | SWITZERLAND              | 1530       | 7110753 | HOLN VX        | HOLCIM                   |                      |                        | 1  | 0                   | 9,409                         | 183,940,414.40                          | 15102010            | Materials                                      | 1                     | 0                 | 9,409                       | 183,940,414.40                        | 15102010    | 79.95             | 1.5630            |
| CH       | SWITZERLAND              | 64740      | 4356646 | SYNN VX        | SYNGENTA                 |                      |                        | 1  | 0                   | 8,778                         | 106,936,354.80                          | 15101030            | Materials                                      | 1                     | 0                 | 8,778                       | 106,936,354.80                        | 15101030    | 128.3             | 1.5630            |
| CH       | SWITZERLAND              | 63418      | 5533976 | SCMN VX        | SWISSCOM                 |                      | U                      | 1  | 0                   | 5,879                         | 21,518,966.35                           | 50101020            | Telecommunication Services                     | 1                     | 0                 | 6,330                       | 23,171,141.35                         | 50101020    | 427               | 1.5630            |
| CH       | SWITZERLAND              | 26         | 7110720 | ADEN VX        | ADECCO                   |                      |                        | 1  | 0                   | 5,331                         | 131,010,880.00                          | 20201040            | Commercial Services & Supplies                 | 1                     | 0                 | 5,331                       | 131,010,880.00                        | 20201040    | 63.6              | 1.5630            |
| CH       | SWITZERLAND              | 64110      | B014635 | SYST VX        | SYNTHEOS                 |                      |                        | 1  | 0                   | 4,103                         | 45,969,052.00                           | 35101010            | Health Care Equipment & Services               | 1                     | 0                 | 4,103                       | 45,969,052.00                         | 35101010    | 139.5             | 1.5630            |
| CH       | SWITZERLAND              | 4220       | 7184725 | UHR VX         | SWATCH GROUP PORT        |                      |                        | 1  | 0                   | 4,019                         | 33,506,950.00                           | 25203010            | Consumer Durables & Apparel                    | 1                     | 0                 | 4,019                       | 33,506,950.00                         | 25203010    | 187.5             | 1.5630            |
| CH       | SWITZERLAND              | 62968      | 5196744 | CIBN VX        | CIBA SPEZIALITATENCHEMIE |                      |                        | 1  | 0                   | 3,278                         | 67,285,286.15                           | 15101050            | Materials                                      | 1                     | 0                 | 3,278                       | 67,285,286.15                         | 15101050    | 76.15             | 1.5630            |
| CH       | SWITZERLAND              | 60280      | 7113990 | CLN VX         | CLARIANT                 |                      |                        | 1  | 0                   | 2,628                         | 230,160,000.00                          | 15101050            | Materials                                      | 1                     | 0                 | 2,628                       | 230,160,000.00                        | 15101050    | 17.85             | 1.5630            |
|          | <b>SWITZERLAND Total</b> |            |         |                |                          |                      |                        | <b>17</b>  | <b>0</b>            | <b>483,143</b>                |   |                     |  | <b>17</b>             | <b>0</b>          | <b>483,501</b>              |                                       |             |                   |                   |

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices  
August 16, 2005

| Cty Code | Country        | Time serie | Sedol   | Bloomberg Code | Security Name            | Family Change Status | Security Change Status | Pro forma Pan-Euro and Euro Indices Constituents |                     |                               |   |                     |                                    | Current Pan-Euro and Euro Indices Constituents |                   |                             |                                       |                   |        | Local Price | FX Rate (vs. EUR) |
|----------|----------------|------------|---------|----------------|--------------------------|----------------------|------------------------|--|---------------------|-------------------------------|---|---------------------|------------------------------------|--|-------------------|-----------------------------|---------------------------------------|-------------------|--------|-------------|-------------------|
|          |                |            |         |                |                          |                      |                        | Pro forma Pan-Euro Flag                          | Pro forma Euro Flag | Pro forma Market Cap (EUR mm) | Pro forma Number of Shares FIF-Adjusted | Pro forma GICS Code | Pro forma GICS Industry Group Name | Current Pan-Euro Flag                          | Current Euro Flag | Current Market Cap (EUR mm) | Current Number of Shares FIF-Adjusted | Current GICS Code |        |             |                   |
| GB       | UNITED KINGDOM | 508        | 799059  | BP LN          | BP                       |                      | U                      | 1  | 0                   | 192,963                       | 21,159,597,067.00                       | 10102010            | Energy                             | 1  | 0                 | 195,288                     | 21,414,540,880.00                     | 10102010          | 6.3    | 0.6908      |                   |
| GB       | UNITED KINGDOM | 4071       | 540528  | HSBA LN        | HSBC HOLDINGS (GB)       |                      | U                      | 1  | 0                   | 151,519                       | 11,219,186,628.00                       | 40101010            | Banks                              | 1  | 0                 | 151,099                     | 11,188,031,226.00                     | 40101010          | 9.33   | 0.6908      |                   |
| GB       | UNITED KINGDOM | 2691       | 719210  | VOD LN         | VODAFONE GROUP           |                      | U                      | 1  | 0                   | 135,600                       | 63,510,218,358.00                       | 50102010            | Telecommunication Services         | 1  | 0                 | 138,463                     | 64,850,804,621.00                     | 50102010          | 1.475  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 1352       | 925288  | GSK LN         | GLAXOSMITHKLINE          |                      | U                      | 1  | 0                   | 112,436                       | 5,848,991,837.00                        | 35202010            | Pharmaceuticals & Biotechnology    | 1  | 0                 | 112,714                     | 5,863,461,892.00                      | 35202010          | 13.28  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 74715      | B03MLX  | RDSA LN        | ROYAL DUTCH SHELL A      |                      | U                      | 1  | 0                   | 103,890                       | 4,139,040,000.00                        | 10102010            | Energy                             | 1  | 0                 | 103,890                     | 4,139,040,000.00                      | 10102010          | 17.34  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 2792       | 754783  | RBS LN         | ROYAL BANK OF SCOTLAND   |                      | U                      | 1  | 0                   | 78,670                        | 3,181,951,291.00                        | 40101010            | Banks                              | 1  | 0                 | 78,438                      | 3,172,605,080.00                      | 40101010          | 17.08  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 2969       | B03MM4  | RDSB LN        | ROYAL DUTCH SHELL B      |                      | U                      | 1  | 0                   | 71,497                        | 2,759,360,000.00                        | 10102010            | Energy                             | 1  | 0                 | 71,497                      | 2,759,360,000.00                      | 10102010          | 17.9   | 0.6908      |                   |
| GB       | UNITED KINGDOM | 4212       | 989529  | AZN LN         | ASTRAZENECA              |                      | U                      | 1  | 0                   | 55,257                        | 1,625,790,778.00                        | 35202010            | Pharmaceuticals & Biotechnology    | 1  | 0                 | 55,510                      | 1,633,243,816.00                      | 35202010          | 23.48  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 368        | 3134865 | BARC LN        | BARCLAYS                 |                      | U                      | 1  | 0                   | 52,787                        | 6,460,073,277.00                        | 40101010            | Banks                              | 1  | 0                 | 52,737                      | 6,453,942,904.00                      | 40101010          | 5.645  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 63077      | 3058750 | HBOS LN        | HBOS GROUP               |                      | U                      | 1  | 0                   | 49,537                        | 3,902,187,805.00                        | 40101010            | Banks                              | 1  | 0                 | 49,837                      | 3,925,797,378.00                      | 40101010          | 8.77   | 0.6908      |                   |
| GB       | UNITED KINGDOM | 1947       | 870612  | LLOY LN        | LLOYDS TSB GROUP         |                      | U                      | 1  | 0                   | 39,555                        | 5,596,721,373.00                        | 40101010            | Banks                              | 1  | 0                 | 39,549                      | 5,595,856,000.00                      | 40101010          | 4.8825 | 0.6908      |                   |
| GB       | UNITED KINGDOM | 3262       | 884709  | TSCO LN        | TESCO                    |                      | U                      | 1  | 0                   | 35,500                        | 7,785,621,420.00                        | 30101030            | Food & Staples Retailing           | 1  | 0                 | 35,359                      | 7,754,726,235.00                      | 30101030          | 3.15   | 0.6908      |                   |
| GB       | UNITED KINGDOM | 1416       | 237400  | DGE LN         | DIAGEO                   |                      | U                      | 1  | 0                   | 33,807                        | 2,973,249,475.00                        | 30201020            | Food Beverage & Tobacco            | 1  | 0                 | 34,179                      | 3,005,980,623.00                      | 30201020          | 7.855  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 70933      | 490151  | AAL LN         | ANGLO AMERICAN (GB)      |                      | U                      | 1  | 0                   | 29,046                        | 1,419,104,300.00                        | 15104020            | Materials                          | 1  | 0                 | 29,046                      | 1,419,104,300.00                      | 15104020          | 14.14  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 510        | 3091357 | BT/A LN        | BT GROUP                 |                      | U                      | 1  | 0                   | 28,910                        | 6,498,666,187.00                        | 50101020            | Telecommunication Services         | 1  | 0                 | 28,985                      | 6,520,652,690.00                      | 50101020          | 2.35   | 0.6908      |                   |
| GB       | UNITED KINGDOM | 2803       | 718875  | RIO LN         | RIO TINTO PLC REG        |                      | U                      | 1  | 0                   | 28,896                        | 1,069,221,299.00                        | 15104020            | Materials                          | 1  | 0                 | 28,859                      | 1,067,859,819.00                      | 15104020          | 18.67  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 63129      | 562950  | BLT LN         | BHP BILLITON PLC         |                      | U                      | 1  | 0                   | 28,064                        | 2,468,147,415.00                        | 15104020            | Materials                          | 1  | 0                 | 28,064                      | 2,468,147,415.00                      | 15104020          | 7.855  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 63411      | 287590  | BATS LN        | BRITISH AMERICAN TOBACCO |                      | U                      | 1  | 0                   | 24,760                        | 1,594,141,949.25                        | 30203010            | Food Beverage & Tobacco            | 1  | 0                 | 24,926                      | 1,604,855,699.25                      | 30203010          | 10.73  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 506        | 876289  | BG/ LN         | BG GROUP                 |                      | U                      | 1  | 0                   | 24,337                        | 3,539,569,103.00                        | 10102010            | Energy                             | 1  | 0                 | 24,312                      | 3,535,942,364.00                      | 10102010          | 4.75   | 0.6908      |                   |
| GB       | UNITED KINGDOM | 60403      | 3122387 | NG/ LN         | NATIONAL GRID            |                      | U                      | 1  | 0                   | 23,772                        | 3,089,910,951.00                        | 55103010            | Utilities                          | 1  | 0                 | 23,772                      | 3,089,910,951.00                      | 55103010          | 5.315  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 766        | 216238  | AV/ LN         | AVIVA                    |                      | U                      | 1  | 0                   | 22,949                        | 2,367,013,868.00                        | 40301030            | Insurance                          | 1  | 0                 | 22,497                      | 2,367,369,859.00                      | 40301030          | 6.565  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 3436       | 574873  | ULVR LN        | UNILEVER PLC             |                      | U                      | 1  | 0                   | 21,920                        | 2,765,885,651.00                        | 30202030            | Food Beverage & Tobacco            | 1  | 0                 | 21,920                      | 2,765,885,651.00                      | 30202030          | 5.475  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 2667       | 709954  | PRU LN         | PRUDENTIAL               |                      | U                      | 1  | 0                   | 18,512                        | 2,383,758,082.00                        | 40301020            | Insurance                          | 1  | 0                 | 18,447                      | 2,375,393,020.00                      | 40301020          | 5.365  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 543        | 610700  | CBRY LN        | CADBURY SCHWEPES         |                      | U                      | 1  | 0                   | 16,553                        | 2,081,062,468.00                        | 30202030            | Food Beverage & Tobacco            | 1  | 0                 | 16,484                      | 2,072,330,722.00                      | 30202030          | 5.495  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 2719       | 727871  | RB/ LN         | RECKITT BENCKISER        |                      | U                      | 1  | 0                   | 15,456                        | 622,241,807.25                          | 30301010            | Household & Personal Products      | 1  | 0                 | 15,283                      | 615,277,846.50                        | 30301010          | 17.16  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 63332      | 454482  | IMT LN         | IMPERIAL TOBACCO GROUP   |                      | U                      | 1  | 0                   | 15,275                        | 724,245,921.00                          | 30203010            | Food Beverage & Tobacco            | 1  | 0                 | 15,359                      | 728,250,921.00                        | 30203010          | 14.57  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 501        | 263494  | BA/ LN         | BAE SYSTEMS              |                      | U                      | 1  | 0                   | 14,021                        | 3,210,092,000.00                        | 20101010            | Capital Goods                      | 1  | 0                 | 14,021                      | 3,210,092,000.00                      | 20101010          | 3.0175 | 0.6908      |                   |
| GB       | UNITED KINGDOM | 3786       | 690070  | SPW LN         | SCOTTISH POWER           |                      | U                      | 1  | 0                   | 13,774                        | 1,865,768,363.00                        | 55101010            | Utilities                          | 1  | 0                 | 13,766                      | 1,864,677,111.00                      | 55101010          | 5.11   | 0.6908      |                   |
| GB       | UNITED KINGDOM | 1393       | 384704  | GUS LN         | GUS                      |                      | U                      | 1  | 0                   | 13,168                        | 998,579,668.00                          | 25502010            | Retailing                          | 1  | 0                 | 13,234                      | 1,003,582,702.00                      | 25502010          | 9.11   | 0.6908      |                   |
| GB       | UNITED KINGDOM | 66294      | 483548  | SAB LN         | SABMILLER                |                      | U                      | 1  | 0                   | 12,715                        | 881,454,387.20                          | 30201010            | Food Beverage & Tobacco            | 1  | 0                 | 12,705                      | 880,814,555.20                        | 30201010          | 9.965  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 62966      | B033F22 | CNA LN         | CENTRICA                 |                      | U                      | 1  | 0                   | 12,521                        | 3,708,419,497.00                        | 55103010            | Utilities                          | 1  | 0                 | 12,618                      | 3,737,059,085.00                      | 55103010          | 2.3325 | 0.6908      |                   |
| GB       | UNITED KINGDOM | 3787       | 790873  | SSE LN         | SCOTTISH & SOUTH ENERGY  |                      | U                      | 1  | 0                   | 12,033                        | 858,792,569.00                          | 55101010            | Utilities                          | 1  | 0                 | 12,033                      | 858,792,569.00                        | 55101010          | 9.68   | 0.6908      |                   |
| GB       | UNITED KINGDOM | 1909       | 560399  | LGEN LN        | LEGAL & GENERAL GROUP    |                      | U                      | 1  | 0                   | 10,876                        | 6,505,017,000.00                        | 40301020            | Insurance                          | 1  | 0                 | 10,876                      | 6,505,017,000.00                      | 40301020          | 1.155  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 3653       | 974042  | WPP LN         | WPP GROUP                |                      | U                      | 1  | 0                   | 10,287                        | 1,192,428,354.90                        | 25401010            | Media                              | 1  | 0                 | 10,223                      | 1,184,923,801.40                      | 25401010          | 5.96   | 0.6908      |                   |
| GB       | UNITED KINGDOM | 3645       | 976402  | WOS LN         | WOLSELEY                 |                      | U                      | 1  | 0                   | 10,089                        | 590,651,745.00                          | 20107010            | Capital Goods                      | 1  | 0                 | 10,065                      | 589,284,627.00                        | 20107010          | 11.8   | 0.6908      |                   |
| GB       | UNITED KINGDOM | 2725       | 730935  | REL LN         | REED ELSEVIER (GB)       |                      | U                      | 1  | 0                   | 9,978                         | 1,275,331,978.00                        | 25401040            | Media                              | 1  | 0                 | 9,965                       | 1,273,726,185.00                      | 25401040          | 5.405  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 1891       | 3180943 | LAND LN        | LAND SECURITIES GROUP    |                      | U                      | 1  | 0                   | 9,656                         | 467,803,066.00                          | 40401020            | Real Estate                        | 1  | 0                 | 9,661                       | 468,022,817.00                        | 40401020          | 14.26  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 283        | 67340   | BAA LN         | BAA                      |                      | U                      | 1  | 0                   | 9,490                         | 1,076,504,581.00                        | 20305010            | Transportation                     | 1  | 0                 | 9,442                       | 1,071,036,000.00                      | 20305010          | 6.09   | 0.6908      |                   |
| GB       | UNITED KINGDOM | 4831       | 141192  | BSY LN         | BRITISH SKY BROADCASTING |                      | U                      | 1  | 0                   | 9,325                         | 1,221,222,339.35                        | 25401020            | Media                              | 1  | 0                 | 9,413                       | 1,232,718,718.40                      | 25401020          | 5.275  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 1799       | 3319521 | KGF LN         | KINGFISHER               |                      | U                      | 1  | 0                   | 8,776                         | 2,347,674,183.00                        | 25504030            | Retailing                          | 1  | 0                 | 8,776                       | 2,347,674,183.00                      | 25504030          | 2.5825 | 0.6908      |                   |
| GB       | UNITED KINGDOM | 2031       | 3127489 | MKS LN         | MARKS & SPENCER GROUP    |                      | U                      | 1  | 0                   | 8,616                         | 1,655,697,392.00                        | 25503010            | Retailing                          | 1  | 0                 | 8,616                       | 1,655,697,392.00                      | 25503010          | 3.595  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 2745       | 236913  | RTR LN         | REUTERS GROUP            |                      | U                      | 1  | 0                   | 8,062                         | 1,437,230,510.00                        | 25401040            | Media                              | 1  | 0                 | 8,050                       | 1,435,117,968.00                      | 25401040          | 3.875  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 2404       | 646233  | UU/ LN         | UNITED UTILITIES         |                      | U                      | 1  | 0                   | 8,021                         | 867,801,919.00                          | 55103010            | Utilities                          | 1  | 0                 | 8,021                       | 867,801,919.00                        | 55103010          | 6.385  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 2541       | 677608  | PSON LN        | PEARSON                  |                      | U                      | 1  | 0                   | 7,882                         | 802,580,324.00                          | 25401040            | Media                              | 1  | 0                 | 7,882                       | 802,580,324.00                        | 25401040          | 6.785  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 64487      | 3121522 | CCL LN         | CARNIVAL PLC(P&O PRINCES |                      | U                      | 1  | 0                   | 7,737                         | 170,611,163.00                          | 25301020            | Consumer Services                  | 1  | 0                 | 7,730                       | 170,449,000.00                        | 25301020          | 31.33  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 1381       | 533153  | CPG LN         | COMPASS GROUP            |                      | U                      | 1  | 0                   | 7,730                         | 2,155,345,032.00                        | 25301040            | Consumer Services                  | 1  | 0                 | 7,730                       | 2,155,345,032.00                      | 25301040          | 2.4775 | 0.6908      |                   |
| GB       | UNITED KINGDOM | 3052       | 818270  | SMIN LN        | SMITHS GROUP             |                      | U                      | 1  | 0                   | 7,721                         | 562,946,518.00                          | 20105010            | Capital Goods                      | 1  | 0                 | 7,715                       | 562,547,472.00                        | 20105010          | 9.475  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 449        | 108120  | BOC LN         | BOC GROUP                |                      | U                      | 1  | 0                   | 7,679                         | 500,462,324.00                          | 15101040            | Materials                          | 1  | 0                 | 7,663                       | 499,447,575.00                        | 15101040          | 10.6   | 0.6908      |                   |
| GB       | UNITED KINGDOM | 63076      | 383369  | GLH LN         | GALLAHER GROUP           |                      | U                      | 1  | 0                   | 7,648                         | 655,129,530.00                          | 30203010            | Food Beverage & Tobacco            | 1  | 0                 | 7,648                       | 655,129,530.00                        | 30203010          | 8.065  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 3046       | 922030  | SNV LN         | SMITH & NEPHEW           |                      | U                      | 1  | 0                   | 7,368                         | 939,093,090.00                          | 35101010            | Health Care Equipment & Services   | 1  | 0                 | 7,363                       | 938,500,690.00                        | 35101010          | 5.42   | 0.6908      |                   |
| GB       | UNITED KINGDOM | 2783       | 3283648 | RR/ LN         | ROLLS-ROYCE GROUP        |                      | U                      | 1  | 0                   | 7,059                         | 1,583,063,783.30                        | 20101010            | Capital Goods                      | 1  | 0                 | 6,929                       | 1,534,247,685.00                      | 20101010          | 3.12   | 0.6908      |                   |
| GB       | UNITED KINGDOM | 64759      | 3398649 | ITV LN         | ITV                      |                      | U                      | 1  | 0                   | 7,004                         | 4,100,280,119.00                        | 25401020            | Media                              | 1  | 0                 | 6,994                       | 4,094,756,041.00                      | 25401020          | 1.18   | 0.6908      |                   |
| GB       | UNITED KINGDOM | 1879       | 500254  | HG/ LN         | HILTON GROUP             |                      | U                      | 1  | 0                   | 6,836                         | 1,600,969,564.00                        | 25301010            | Consumer Services                  | 1  | 0                 | 6,774                       | 1,586,312,857.00                      | 25301010          | 2.95   | 0.6908      |                   |
| GB       | UNITED KINGDOM | 64040      | 294405  | EMG LN         | MAN GROUP                |                      | U                      | 1  | 0                   | 6,652                         | 291,422,108.30                          | 40203010            | Diversified Financials             | 1  | 0                 | 6,684                       | 292,815,283.30                        | 40203010          | 15.77  | 0.6908      |                   |
| GB       | UNITED KINGDOM | 507        | 136701  | BLND LN        | BRITISH LAND CO          |                      | U                      | 1  | 0                   | 6,459                         | 518,275,895.00                          | 40401020            | Real Estate                        | 1  | 0                 | 6,459                       | 518,275,895.00                        | 40401020          | 8.61   | 0.6908      |                   |
| GB       | UNITED KINGDOM | 468        | 3231078 | BOOT LN        | BOOTS GROUP PLC          |                      | U                      | 1  | 0                   | 6,347                         | 722,348,678.00                          | 30101010            | Food & Staples Retailing           | 1  | 0                 | 6,449                       | 733,921,593.00                        | 30101010          | 6.07   | 0.6908      |                   |
| GB       | UNITED KINGDOM | 1442       | 3351608 | HNS LN         | HANSON                   |                      | U                      | 1  | 0                   | 6,008                         | 729,468,849.00                          | 15102010            | Materials                          | 1  | 0                 | 6,018                       | 730,618,849.00                        | 15102010          | 5.69   | 0.6908      |                   |
| GB       | UNITED KINGDOM | 2280       | 3208986 | NXT LN         | NEXT                     |                      | U                      | 1  | 0                   | 5,924                         | 258,838,113.00                          | 25503010            |                                    |  |                   |                             |                                       |                   |        |             |                   |



Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices  
August 16, 2005

| Cty Code                    | Country        | Time serie | Sedol   | Bloomberg Code | Security Name         | Family Change Status | Security Change Status | Pro forma Pan-Euro and Euro Indices Constituents |                     |                               |   |                     | Current Pan-Euro and Euro Indices Constituents |                       |                   |                             |                                       | Local Price | FX Rate (vs. EUR) |                   |  |  |
|-----------------------------|----------------|------------|---------|----------------|-----------------------|----------------------|------------------------|--|---------------------|-------------------------------|---|---------------------|--|-----------------------|-------------------|-----------------------------|---------------------------------------|-------------|-------------------|-------------------|--|--|
|                             |                |            |         |                |                       |                      |                        | Pro forma Pan-Euro Flag                          | Pro forma Euro Flag | Pro forma Market Cap (EUR mm) | Pro forma Number of Shares FIF-Adjusted | Pro forma GICS Code | Pro forma GICS Industry Group Name             | Current Pan-Euro Flag | Current Euro Flag | Current Market Cap (EUR mm) | Current Number of Shares FIF-Adjusted |             |                   | Current GICS Code |  |  |
| GB                          | UNITED KINGDOM | 1611       | 459497  | ICI LN         | IMPERIAL CHEMICAL ICI |                      |                        | 1  | 0                   | 4,513                         | 1,191,202,000.00                        | 15101050            | Materials                                      | 1                     | 0                 | 4,513                       | 1,191,202,000.00                      | 15101050    | 2,6175            | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 3751       | 632016  | IPR LN         | INTL-POWER            |                      |                        | 1  | 0                   | 4,468                         | 1,473,240,331.00                        | 55105010            | Utilities                                      | 1                     | 0                 | 4,468                       | 1,473,240,331.00                      | 55105010    | 2,095             | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 1674       | 128269  | AVZ LN         | AMVESCAP              | U                    |                        | 1  | 0                   | 4,354                         | 730,136,227.50                          | 40203010            | Diversified Financials                         | 1                     | 0                 | 4,351                       | 729,580,270.50                        | 40203010    | 4.12              | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 963        | 47245   | DXNS LN        | DIXONS GROUP          | U                    |                        | 1  | 0                   | 4,304                         | 1,882,050,160.00                        | 25504020            | Retailing                                      | 1                     | 0                 | 4,356                       | 1,904,705,374.00                      | 25504020    | 1.58              | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 6798       | 802165  | SGE LN         | SAGE GROUP (THE)      | U                    |                        | 1  | 0                   | 4,200                         | 1,283,839,359.00                        | 45103010            | Software & Services                            | 1                     | 0                 | 4,193                       | 1,281,830,181.00                      | 45103010    | 2.26              | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 65024      | 3387227 | ETI LN         | ENTERPRISE INNS       | U                    |                        | 1  | 0                   | 4,130                         | 349,461,078.00                          | 25301040            | Consumer Services                              | 1                     | 0                 | 4,130                       | 349,461,078.00                        | 25301040    | 8.165             | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 2439       | 448688  | EXL LN         | EXEL                  | U                    |                        | 1  | 0                   | 3,993                         | 297,582,216.00                          | 20301010            | Transportation                                 | 1                     | 0                 | 4,002                       | 298,234,000.00                        | 20301010    | 9.27              | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 480        | 425045  | REX LN         | REXAM                 | U                    |                        | 1  | 0                   | 3,882                         | 551,808,112.00                          | 15103010            | Materials                                      | 1                     | 0                 | 3,876                       | 550,950,455.00                        | 15103010    | 4.86              | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 3682       | 987794  | KEL LN         | KELDA GROUP           | U                    |                        | 1  | 0                   | 3,861                         | 375,660,000.00                          | 55104010            | Utilities                                      | 1                     | 0                 | 3,861                       | 375,660,000.00                        | 55104010    | 7.1               | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 3619       | B07FNF3 | WTB LN         | WHITBREAD             | U                    |                        | 1  | 0                   | 3,623                         | 255,780,773.00                          | 25301040            | Consumer Services                              | 1                     | 0                 | 3,623                       | 255,780,773.00                        | 25301040    | 9.785             | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 1739       | 476407  | JMAT LN        | JOHNSON MATTHEY       | U                    |                        | 1  | 0                   | 3,453                         | 219,453,334.00                          | 15101050            | Materials                                      | 1                     | 0                 | 3,466                       | 220,297,334.00                        | 15101050    | 10.87             | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 2547       | 680048  | PO/ LN         | PEN & ORIENTAL STEAM  | U                    |                        | 1  | 0                   | 3,447                         | 746,586,853.00                          | 20305030            | Transportation                                 | 1                     | 0                 | 3,433                       | 743,557,989.00                        | 20305030    | 3.19              | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 3234       | 875413  | TATE LN        | TATE & LYLE           | U                    |                        | 1  | 0                   | 3,262                         | 486,765,263.00                          | 30202030            | Food Beverage & Tobacco                        | 1                     | 0                 | 3,257                       | 486,026,650.00                        | 30202030    | 4.63              | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 69342      | 3169889 | WMH LN         | WILLIAM HILL          | U                    |                        | 1  | 0                   | 3,262                         | 394,336,111.00                          | 25301010            | Consumer Services                              | 1                     | 0                 | 3,262                       | 394,336,111.00                        | 25301010    | 5.715             | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 68516      | 682538  | PSN LN         | PERSIMMON             | U                    |                        | 1  | 0                   | 3,190                         | 277,031,247.05                          | 25201030            | Consumer Durables & Apparel                    | 1                     | 0                 | 3,160                       | 274,449,053.00                        | 25201030    | 7.955             | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 62583      | 416102  | HAS LN         | HAYS                  | U                    |                        | 1  | 0                   | 3,127                         | 1,645,952,152.00                        | 20201040            | Commercial Services & Supplies                 | 1                     | 0                 | 3,216                       | 1,692,525,851.00                      | 20201040    | 1,3125            | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 63143      | 293303  | EMA LN         | EMAP                  | U                    |                        | 1  | 0                   | 3,118                         | 257,529,429.00                          | 25401040            | Media  | 1                     | 0                 | 3,114                       | 257,174,757.00                        | 25401040    | 8.365             | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 509        | 628053  | CS/ LN         | CORUS GROUP           | U                    |                        | 1  | 0                   | 3,040                         | 4,445,210,713.00                        | 15104050            | Materials                                      | 1                     | 0                 | 3,034                       | 4,436,388,355.00                      | 15104050    | 0.4725            | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 3323       | 896265  | TOMK LN        | TOMKINS               | U                    |                        | 1  | 0                   | 3,019                         | 773,145,138.00                          | 20105010            | Capital Goods                                  | 1                     | 0                 | 3,022                       | 773,873,433.00                        | 20105010    | 2.6975            | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 3280       | 44473   | EMI LN         | EMI GROUP             | U                    |                        | 1  | 0                   | 2,812                         | 789,648,000.00                          | 25401030            | Media  | 1                     | 0                 | 2,812                       | 789,648,000.00                        | 25401030    | 2.46              | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 1350       | 3064650 | GKN LN         | GKN                   | U                    |                        | 1  | 0                   | 2,753                         | 717,662,900.00                          | 25101010            | Automobiles & Components                       | 1                     | 0                 | 2,822                       | 735,703,525.00                        | 25101010    | 2.65              | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 64009      | 773960  | TPK LN         | TRAVIS PERKINS        | U                    |                        | 1  | 0                   | 2,748                         | 116,107,945.50                          | 25504030            | Retailing                                      | 1                     | 0                 | 2,703                       | 114,208,050.00                        | 25504030    | 16.35             | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 530        | B0744B3 | BNZL LN        | BUNZL                 | U                    |                        | 1  | 0                   | 2,629                         | 349,988,156.00                          | 20107010            | Capital Goods                                  | 1                     | 0                 | 2,629                       | 349,988,156.00                        | 20107010    | 5.19              | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 69564      | 3383991 | MAB LN         | MITCHELLS & BUTLERS   | U                    |                        | 1  | 0                   | 2,566                         | 510,096,982.00                          | 25301040            | Consumer Services                              | 1                     | 0                 | 2,594                       | 515,613,892.00                        | 25301040    | 3.475             | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 2705       | 724076  | RNK LN         | RANK GROUP            | U                    |                        | 1  | 0                   | 2,411                         | 624,371,011.00                          | 25301030            | Consumer Services                              | 1                     | 0                 | 2,410                       | 624,055,505.00                        | 25301030    | 2.6675            | 0.6908            |  |  |
| GB                          | UNITED KINGDOM | 3465       | B0B2LQ1 | UBM LN         | UNITED BUSINESS MEDIA | U                    |                        | 1  | 0                   | 2,195                         | 276,952,130.00                          | 25401040            | Media  | 1                     | 0                 | 2,194                       | 276,858,505.00                        | 25401040    | 5.475             | 0.6908            |  |  |
| <b>UNITED KINGDOM Total</b> |                |            |         |                |                       |                      |                        | 91   | 0                   | 1,822,547                     |   |                     |  |                       | 91                | 0                           | 1,828,149                             |             |                   |                   |  |  |
| <b>Grand Total</b>          |                |            |         |                |                       |                      |                        | 284  | 147                 | 4,774,791                     |   |                     |  |                       | 284               | 147                         | 4,780,861                             |             |                   |                   |  |  |

Description of columns

| COLUMN NAME                             | COLUMN DESCRIPTION  | COLUMN NAME                           | COLUMN DESCRIPTION  |
|---|---|---------------------------------------|---|
| Cty Code                                | Country code  | Current Pan-Euro Flag                 | Securities that have a "*" in this column are included in the current MSCI Pan-Euro Index   |
| Country                                 | Country name  | Current Euro Flag                     | Securities that have a "*" in this column are included in the current MSCI Euro Index   |
| Time serie                              | MSCI "time series" security identification code   | Current Market Cap (EUR mm)           | The market capitalization of the security used in the calculation of the current MSCI Pan-Euro and Euro Indices.  |
| Sedol                                   | SEDOL code  |                                       |   |
| Bloomberg Code                          | Bloomberg security ticker   | Current Number of Shares FIF-Adjusted | The security's current shares outstanding times the current Foreign Inclusion Factor (FIF), used in calculating the market capitalization of the security in the current MSCI Pan-Euro and Euro Indices |
| Security Name                           | Name of the security  | Current GICS Code                     | Current Global Industry Classification Standard code  |
| Family Change Status                    | Type of change<br>I = Added to MSCI Pan-Euro and Euro Indices<br>O = Removed from MSCI Pan-Euro and Euro Indices  | Local Price                           | Closing price in local currency   |
| Security Change Status                  | Type of change<br>U = Change in Number of Shares FIF-Adjusted<br>G = Change in GICS   | FX Rate (vs EUR)                      | Local currency to EUR exchange rate   |
| Pro forma Pan-Euro Flag                 | Securities that have a "*" in this column will be included in the pro forma MSCI Pan-Euro Index   |                                       |   |
| Pro forma Euro Flag                     | Securities that have a "*" in this column will be included in the pro forma MSCI Euro Index   |                                       |   |
| Pro forma Market Cap (EUR mm)           | The market capitalization of the security used in the calculation of the pro forma MSCI Pan-Euro and Euro Indices. Includes the effect of the pro forma Foreign Inclusion Factor (FIF) and the pro forma shares outstanding |                                       |   |
| Pro forma Number of Shares FIF-Adjusted | The security's pro forma shares outstanding times the pro forma Foreign Inclusion Factor (FIF), used in calculating the market capitalization of the security in the pro forma MSCI Pan-Euro and Euro Indices               |                                       |   |
| Pro forma GICS Code                     | Pro forma Global Industry Classification Standard code  |                                       |   |
| Pro forma GICS Industry Group Name      | Pro forma Global Industry Classification Standard Industry Group name   |                                       |   |

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