

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 12, 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	64745	4635088	TKA AV	TELEKOM AUSTRIA			1	1	5,201	350,000,000.00	50101020	Telecommunication Services	1	1	5,201	350,000,000.00	50101020	14.86	1.0000
AT	AUSTRIA	63218	5289837	EBS AV	ERSTE BANK OESTER. SPK.		U	1	1	5,182	132,793,590.60	40101010	Banks	1	1	4,711	120,721,446.00	40101010	39.02	1.0000
AT	AUSTRIA	2470	4651459	OMV AV	OMV AG	I		1	1	3,911	16,500,000.00	10102010	Energy	0	0	0	16,500,000.00	10102010	237	1.0000
AT	AUSTRIA	69726	7621363	BACA AV	BANK AUSTRIA CREDITANST	I		1	1	2,687	36,755,410.00	40101010	Banks	0	0	0	36,755,410.00	40101010	73.1	1.0000
	AUSTRIA Total							4	4	16,980				2	2	9,912				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 12, 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
BE	BELGIUM	44	7266139	FORB BB	FORTIS		U	1	1	25,141	1,170,993,604.50	40201020	Diversified Financials	1	1	25,085	1,168,380,084.60	40201020	21.47	1.0000
BE	BELGIUM	1836	4497749	KBC BB	KBC GROUPE			1	1	11,483	183,141,908.50	40101010	Banks	1	1	11,483	183,141,908.50	40101010	62.7	1.0000
BE	BELGIUM	61828	7147610	DEXB BB	DEXIA		U	1	1	10,221	572,630,683.00	40101010	Banks	1	1	11,153	624,823,453.65	40101010	17.85	1.0000
BE	BELGIUM	1039	4234791	ELEB BB	ELECTRABEL			1	1	9,450	27,439,098.50	55101010	Utilities	1	1	9,450	27,439,098.50	55101010	344.4	1.0000
BE	BELGIUM	3073	4821100	SOLB BB	SOLVAY	I	U	1	1	5,664	63,467,724.75	15101010	Materials	0	0	0	63,457,974.75	15101010	89.25	1.0000
BE	BELGIUM	1042	7097328	GBL BB	GROUPE BRUXELLES LAMBERT			1	1	4,899	69,150,026.50	40201030	Diversified Financials	1	1	4,899	69,150,026.50	40201030	70.85	1.0000
BE	BELGIUM	70525	B00D9P6	BELG BB	BELGACOM			1	1	4,897	162,798,810.75	50101020	Telecommunication Services	1	1	4,897	162,798,810.75	50101020	30.08	1.0000
BE	BELGIUM	64750	4755317	INB BB	INBEV			1	1	4,848	182,173,363.50	30201010	Food Beverage & Tobacco	1	1	4,848	182,173,363.50	30201010	26.61	1.0000
BE	BELGIUM	936	4262118	DELB BB	DELHAIZE GROUPE		U	1	1	3,666	70,505,717.25	30101030	Food & Staples Retailing	1	1	3,653	70,251,420.75	30101030	52	1.0000
BE	BELGIUM	3420	5596991	UCB BB	UCB (GROUPE)			1	1	3,314	87,559,800.00	35202010	Pharmaceuticals & Biotechnology	1	1	3,314	87,559,800.00	35202010	37.85	1.0000
	BELGIUM Total							10	10	83,585				9	9	78,782				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 12, 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
DK	DENMARK	2421	7077524	NOVOB DC	NOVO NORDISK B			1	0	10,921	240,760,449.60	35202010	Pharmaceuticals & Biotechnology	1	0	10,921	240,760,449.60	35202010	338	7.4513
DK	DENMARK	909	4588825	DANSKE DC	DANSKE BANK			1	0	9,896	436,972,900.00	40101010	Banks	1	0	9,896	436,972,900.00	40101010	168.75	7.4513
DK	DENMARK	1016	4253048	MAERSKB DC	AP MOLLER MAERSK B		U	1	0	8,841	1,208,790.00	20303010	Transportation	1	0	8,038	1,098,900.00	20303010	54500	7.4513
DK	DENMARK	4456	5698790	TDC DC	TDC		U	1	0	6,667	194,813,100.00	50101020	Telecommunication Services	1	0	6,297	183,990,150.00	50101020	255	7.4513
DK	DENMARK	1685	5952816	ISS DC	ISS		I	1	0	2,913	47,335,000.00	20201030	Commercial Services & Supplies	0	0	0	46,858,876.00	20201030	458.5	7.4513
DK	DENMARK	908	4155586	DCO DC	DANISCO		I	1	0	2,601	49,688,552.00	30202010	Food Beverage & Tobacco	0	0	0	51,068,552.00	30202010	390	7.4513
	DENMARK Total							6	0	41,839				4	0	35,152				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 12, 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
FI	FINLAND	2375	5902941	NOK1V FH	NOKIA CORP			1	1	54,986	4,663,760,300.00	45201020	Technology Hardware & Equipment	1	1	54,986	4,663,760,300.00	45201020	11.79	1.0000
FI	FINLAND	2742	5051252	UPM1V FH	UPM-KYMMENE		U	1	1	8,066	524,450,272.00	15105020	Materials	1	1	8,054	523,664,452.00	15105020	15.38	1.0000
FI	FINLAND	63452	5072673	STERV FH	STORA ENSO R			1	1	6,628	625,273,850.00	15105020	Materials	1	1	6,628	625,273,850.00	15105020	10.6	1.0000
FI	FINLAND	2845	5226038	SAMAS FH	SAMPO A	I	U	1	1	4,371	395,206,885.50	40301030	Insurance	0	0	0	392,163,355.50	40301030	11.06	1.0000
FI	FINLAND	63450	5579550	FUM1V FH	FORTUM CORP		U	1	1	4,122	348,741,679.20	55101010	Utilities	1	1	4,036	341,465,914.00	55101010	11.82	1.0000
	FINLAND Total							5	5	78,173				4	4	73,704				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 12, 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
FR	FRANCE	3344	4905413	FP FP	TOTAL		U	1	1	99,215	571,513,597.20	10102010	Energy	1	1	98,851	569,417,171.40	10102010	173.6	1.0000
FR	FRANCE	2959	5671735	SAN FP	SANOFI-AVENTIS		U	1	1	70,764	1,058,553,237.75	35202010	Pharmaceuticals & Biotechnology	1	1	65,152	974,597,002.40	35202010	66.85	1.0000
FR	FRANCE	445	7309681	BNP FP	BNP PARIBAS		U	1	1	41,588	796,697,281.80	40101010	Banks	1	1	41,563	796,230,399.60	40101010	52.2	1.0000
FR	FRANCE	63171	5176177	FTE FP	FRANCE TELECOM		U	1	1	33,084	1,480,268,860.80	50101020	Telecommunication Services	1	1	33,084	1,480,268,860.80	50101020	22.35	1.0000
FR	FRANCE	280	7088429	CS FP	AXA		U	1	1	27,868	1,431,333,127.50	40301030	Insurance	1	1	27,613	1,418,223,762.75	40301030	19.47	1.0000
FR	FRANCE	3065	5966516	GLE FP	SOCIETE GENERALE		U	1	1	26,036	333,370,323.75	40101010	Banks	1	1	26,036	333,370,323.75	40101010	78.1	1.0000
FR	FRANCE	1321	4834777	EX FP	VIVENDI UNIVERSAL		U	1	1	24,857	1,072,342,419.00	25401030	Media	1	1	23,614	1,018,725,298.05	25401030	23.18	1.0000
FR	FRANCE	590	5641567	CA FP	CARREFOUR		U	1	1	22,568	563,922,840.00	30101040	Food & Staples Retailing	1	1	22,928	572,913,416.80	30101040	40.02	1.0000
FR	FRANCE	1965	4057808	OR FP	LOREAL		U	1	1	17,949	304,227,976.50	30302010	Household & Personal Products	1	1	17,949	304,227,976.50	30302010	59	1.0000
FR	FRANCE	522	B018SX1	BN FP	DANONE (GROUPE)		U	1	1	17,732	241,254,198.00	30202030	Food Beverage & Tobacco	1	1	17,732	241,254,198.00	30202030	73.5	1.0000
FR	FRANCE	1981	7118047	SZE FP	SUEZ		U	1	1	16,744	816,372,308.80	55103010	Utilities	1	1	16,492	804,101,608.00	55103010	20.51	1.0000
FR	FRANCE	59	4011406	AI FP	AIR LIQUIDE		U	1	1	14,936	109,178,109.00	15101040	Materials	1	1	14,936	109,178,109.00	15101040	136.8	1.0000
FR	FRANCE	2835	7380482	SGO FP	SAINT-GOBAIN		U	1	1	13,641	306,889,200.00	20102010	Capital Goods	1	1	13,637	306,803,610.00	20102010	44.45	1.0000
FR	FRANCE	1980	4061412	MC FP	LVMH		U	1	1	13,473	244,968,705.00	25203010	Consumer Durables & Apparel	1	1	13,473	244,968,705.00	25203010	55	1.0000
FR	FRANCE	65577	7262610	ACA FP	CREDIT AGRICOLE		U	1	1	13,421	663,084,900.00	40101010	Banks	1	1	13,421	663,084,900.00	40101010	20.24	1.0000
FR	FRANCE	2898	4834108	SU FP	SCHNEIDER ELECTRIC		U	1	1	12,893	226,194,177.00	20104010	Capital Goods	1	1	12,627	221,534,468.15	20104010	57	1.0000
FR	FRANCE	4644	4712798	RNO FP	RENAULT		U	1	1	12,159	185,209,126.70	25102010	Automobiles & Components	1	1	12,159	185,209,126.70	25102010	65.65	1.0000
FR	FRANCE	1980	4502706	LG FP	LAFARGE (FRANCE)		U	1	1	12,050	170,919,078.00	15102010	Materials	1	1	12,037	170,738,092.00	15102010	70.5	1.0000
FR	FRANCE	76	5975006	CGE FP	ALCATEL		U	1	1	11,054	1,239,286,219.50	45201020	Technology Hardware & Equipment	1	1	10,903	1,222,344,587.35	45201020	8.92	1.0000
FR	FRANCE	64469	4031879	VIE FP	VEOLIA ENVIRONNEMENT		U	1	1	8,593	304,816,487.25	55103010	Utilities	1	1	8,564	303,802,834.50	55103010	28.19	1.0000
FR	FRANCE	60286	7281875	LOR FP	ARCELOR		U	1	1	8,338	511,819,461.60	15104050	Materials	1	1	7,816	479,830,745.25	15104050	16.29	1.0000
FR	FRANCE	2961	4818083	DG FP	VINCI		U	1	1	8,066	72,146,887.35	20103010	Capital Goods	1	1	8,141	72,819,777.10	20103010	111.8	1.0000
FR	FRANCE	4833	5962332	STM FP	STMICROELECTRONICS		U	1	1	7,372	633,334,635.50	45301020	Semiconductors & Semiconductor Equipment	1	1	6,845	588,096,447.25	45301020	11.64	1.0000
FR	FRANCE	2572	7103526	UG FP	PEUGEOT SA		U	1	1	7,286	158,020,944.90	25102010	Automobiles & Components	1	1	7,847	170,176,402.20	25102010	46.11	1.0000
FR	FRANCE	15	5852842	AC FP	ACCOR		U	1	1	7,226	196,306,108.55	25301020	Consumer Services	1	1	7,226	196,306,108.55	25301020	36.81	1.0000
FR	FRANCE	4417	4547213	MMB FP	LAGARDERE		U	1	1	6,858	119,784,847.50	25401040	Media	1	1	7,252	126,678,726.00	25401040	57.25	1.0000
FR	FRANCE	2124	4588364	ML FP	MICHELIN		I	1	1	6,855	143,387,025.00	25101020	Automobiles & Components	0	0	0	143,387,025.00	25101020	47.81	1.0000
FR	FRANCE	477	4002121	EN FP	BOUYGUES ORD		U	1	1	6,024	199,354,486.80	50102010	Telecommunication Services	1	1	6,032	199,618,713.60	50102010	30.22	1.0000
FR	FRANCE	2562	4682329	RI FP	PERNOD RICARD		U	1	1	5,768	49,338,328.20	30201020	Food Beverage & Tobacco	1	1	5,768	49,338,328.20	30201020	116.9	1.0000
FR	FRANCE	63566	4012250	EAD FP	EADS		U	1	1	5,514	242,889,084.30	20101010	Capital Goods	1	1	5,512	242,813,069.70	20101010	22.7	1.0000
FR	FRANCE	2589	5505072	PP FP	PINNAULT-PRINT-REDOUTE		U	1	1	5,269	67,333,464.00	25503010	Retailing	1	1	5,269	67,333,464.00	25503010	78.25	1.0000
FR	FRANCE	64387	5988930	TMS FP	THOMSON		U	1	1	5,063	259,642,630.40	25201010	Consumer Durables & Apparel	1	1	4,530	232,311,827.20	25201010	19.5	1.0000
FR	FRANCE	63957	4380429	PUB FP	PUBLICIS GROUPE		U	1	1	3,096	136,829,742.70	25401010	Media	1	1	2,875	127,056,189.65	25401010	22.63	1.0000
FR	FRANCE	1339	7742468	GFC FP	GEICINA		I	1	1	2,990	34,155,991.10	40401010	Real Estate	0	0	0	34,096,550.95	40401010	87.55	1.0000
FR	FRANCE	575	4163437	CAP FP	CAP GEMINI SA		U	1	1	2,987	124,813,639.10	45102010	Software & Services	1	1	2,987	124,813,639.10	45102010	23.93	1.0000
FR	FRANCE	63351	5474978	ALS FP	ALSTOM		I	1	1	2,770	4,397,309,900.80	20104020	Capital Goods	0	0	0	4,352,574,263.20	20104020	0.63	1.0000
FR	FRANCE	4529	5654781	ATO FP	ATOS ORIGIN		I	1	1	2,733	56,890,193.15	45102010	Software & Services	0	0	0	56,890,193.15	45102010	48.04	1.0000
FR	FRANCE	3254	5997118	TFI FP	TF1 TELEVISION FRANCAISE		U	1	1	2,651	118,117,850.95	25401020	Media	1	1	2,659	118,507,718.45	25401020	22.44	1.0000
FR	FRANCE	3066	7062713	SW FP	SODEXO ALLIANCE		U	1	1	2,323	95,412,849.60	25301040	Consumer Services	1	1	2,323	95,412,849.60	25301040	24.35	1.0000
	FRANCE Total							39	39	609,815				35	35	585,857				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 12, 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 GR	SIEMENS		U	1	1	46,458	801,972,095.40	20105010	Capital Goods	1	1	46,190	797,339,294.10	20105010	57.93	1.0000	
DE	GERMANY	61488	5842359	DTE GR	DEUTSCHE TELEKOM			1	1	41,283	2,728,539,076.25	50101020	Telecommunication Services	1	1	41,283	2,728,539,076.25	50101020	15.13	1.0000	
DE	GERMANY	3510	4942904	EOA GR	E.ON			1	1	40,638	622,800,000.00	55101010	Utilities	1	1	40,638	622,800,000.00	55101010	65.25	1.0000	
DE	GERMANY	95	5231485	ALV GR	ALLIANZ		U	1	1	31,200	346,246,875.00	40301030	Insurance	1	1	27,734	307,775,000.00	40301030	90.11	1.0000	
DE	GERMANY	948	5750355	DBK GR	DEUTSCHE BANK NAMEN		U	1	1	30,992	486,224,883.90	40203030	Diversified Financials	1	1	31,199	489,468,821.40	40203030	63.74	1.0000	
DE	GERMANY	374	5086577	BAS GR	BASF		U	1	1	28,036	541,240,410.00	15101020	Materials	1	1	26,827	517,892,889.50	15101020	51.8	1.0000	
DE	GERMANY	888	5529027	DCX GR	DAIMLERCHRYSLER			1	1	25,999	860,900,562.35	25102010	Automobiles & Components	1	1	25,999	860,900,562.35	25102010	30.2	1.0000	
DE	GERMANY	2871	4846288	SAP GR	SAP STAMM		U	1	1	25,501	220,789,487.10	45103010	Software & Services	1	1	23,680	205,018,809.45	45103010	115.5	1.0000	
DE	GERMANY	2808	4768962	RWE GR	RWE STAMM			1	1	18,985	418,724,000.00	55103010	Utilities	1	1	18,985	418,724,000.00	55103010	45.34	1.0000	
DE	GERMANY	384	5069211	BAY GR	BAYER			1	1	16,393	657,307,728.00	15101020	Materials	1	1	16,393	657,307,728.00	15101020	24.94	1.0000	
DE	GERMANY	2224	5294121	MUV2 GR	MUENCHENER RUECKVERSICH.			1	1	15,749	183,664,186.40	40301050	Insurance	1	1	15,749	183,664,186.40	40301050	85.75	1.0000	
DE	GERMANY	386	4325419	HVM GR	HYPOVEREINSBANK		U	1	1	10,123	563,024,355.00	40101010	Banks	1	1	11,473	638,094,269.00	40101010	17.98	1.0000	
DE	GERMANY	64746	4617859	DPW GR	DEUTSCHE POST			1	1	9,364	500,760,000.00	20301010	Transportation	1	1	9,364	500,760,000.00	20301010	18.7	1.0000	
DE	GERMANY	2890	4845757	SCH GR	SCHERING			1	1	8,468	165,070,000.00	35202010	Pharmaceuticals & Biotechnology	1	1	8,468	165,070,000.00	35202010	51.3	1.0000	
DE	GERMANY	800	4598589	CON GR	CONTINENTAL			1	1	7,799	130,861,943.10	25101020	Automobiles & Components	1	1	7,799	130,861,943.10	25101020	59.6	1.0000	
DE	GERMANY	767	4325538	CBK GR	COMMERZBANK			1	1	7,676	448,393,503.75	40101010	Banks	1	1	7,676	448,393,503.75	40101010	17.12	1.0000	
DE	GERMANY	3541	5497102	VOW GR	VOLKSWAGEN STAMM			1	1	7,397	224,202,958.00	25102010	Automobiles & Components	1	1	7,397	224,202,958.00	25102010	32.95	1.0000	
DE	GERMANY	60653	5041413	MEO GR	METRO STAMM			1	1	6,172	145,849,297.50	30101040	Food & Staples Retailing	1	1	6,172	145,849,297.50	30101040	42.32	1.0000	
DE	GERMANY	64776	7021963	DB1 GR	DEUTSCHE BOERSE		U	1	1	5,989	100,622,592.00	40201040	Diversified Financials	1	1	6,322	106,212,736.00	40201040	59.52	1.0000	
DE	GERMANY	3281	5636927	TKA GR	THYSSEN KRUPP		U	1	1	5,327	360,142,330.80	15104050	Materials	1	1	4,566	308,693,426.40	15104050	14.79	1.0000	
DE	GERMANY	60396	4031976	ADS GR	ADIDAS-SALOMON		U	1	1	5,188	43,643,047.50	25203010	Consumer Durables & Apparel	1	1	5,452	45,859,000.00	25203010	118.88	1.0000	
DE	GERMANY	2014	5563320	MAN GR	MAN STAMM			1	1	4,868	140,974,350.00	20106020	Capital Goods	1	1	4,868	140,974,350.00	20106020	34.53	1.0000	
DE	GERMANY	64359	5889505	IFX GR	INFINEON TECHNOLOGIES		U	1	1	4,384	635,425,880.15	45301020	Semiconductors & Semiconductor Equipment	1	1	4,342	629,305,880.15	45301020	6.9	1.0000	
DE	GERMANY	70527	B010K20	DEP GR	DEPFA BANK		I	1	1	4,332	353,020,000.00	40101010	Banks	0	0	0	353,020,000.00	40101010	12.27	1.0000	
DE	GERMANY	1932	5740817	LIN GR	LINDE		U	1	1	4,304	83,529,161.80	15101040	Materials	1	1	4,302	83,483,493.80	15101040	51.53	1.0000	
DE	GERMANY	1481	5076705	HEN3 GR	HENKEL VORZUG			1	1	4,186	59,387,625.00	30301010	Household & Personal Products	1	1	4,186	59,387,625.00	30301010	70.49	1.0000	
DE	GERMANY	2629	7101069	POR3 GR	PORSCHE VORZUG			1	1	4,043	7,875,000.00	25102010	Automobiles & Components	1	1	4,043	7,875,000.00	25102010	513.42	1.0000	
DE	GERMANY	1467	5120679	HEI GR	HEIDELBERGCEMENT		I	U	1	1	3,308	70,661,981.65	15102010	Materials	0	0	0	65,226,444.60	15102010	46.82	1.0000
DE	GERMANY	64990	5064722	PUM GR	PUMA			1	1	3,188	16,546,114.00	25203020	Consumer Durables & Apparel	1	1	3,188	16,546,114.00	25203020	192.66	1.0000	
DE	GERMANY	2642	5666292	TUI GR	TUI		I	U	1	1	3,111	160,880,885.10	25301020	Consumer Services	0	0	0	151,698,377.15	25301020	19.34	1.0000
DE	GERMANY	1976	5287488	LHA GR	LUFTHANSA			1	1	2,358	228,960,000.00	20302010	Transportation	1	1	2,358	228,960,000.00	20302010	10.3	1.0000	
DE	GERMANY	109	5273131	ALT GR	ALTANA		O	0	0	0	70,200,000.00	35202010	Pharmaceuticals & Biotechnology	1	1	3,551	70,200,000.00	35202010	50.58	1.0000	
	GERMANY Total							31	31	432,813				29	29	420,194					

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 12, 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	7,162	265,260,408.80	40101010	Banks	1	1	7,162	265,260,408.80	40101010	27	1.0000
GR	GREECE	50506	4235864	ALPHA GA	ALPHA BANK			1	1	6,109	230,536,189.35	40101010	Banks	1	1	6,109	230,536,189.35	40101010	26.5	1.0000
GR	GREECE	64435	5654316	EUROB GA	EFG EUROBANK ERGASIAS		U	1	1	4,495	188,405,722.20	40101010	Banks	1	1	4,443	186,230,902.20	40101010	23.86	1.0000
GR	GREECE	60588	5051605	HTO GA	OTE HELLENIC TELECOM.			1	1	3,483	245,629,649.50	50101020	Telecommunication Services	1	1	3,483	245,629,649.50	50101020	14.18	1.0000
GR	GREECE	68736	7107250	OPAP GA	OPAP (GREEK FOOT PROGNO)		I	1	1	3,404	159,500,000.00	25301010	Consumer Services	0	0	0	159,500,000.00	25301010	21.34	1.0000
	GREECE Total							5	5	24,653				4	4	21,198				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 12, 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			1	1	14,134	866,052,911.00	40101010	Banks	1	1	14,134	866,052,911.00	40101010	16.32	1.0000
IE	IRELAND	348	3070732	BKIR ID	BANK IRELAND			1	1	11,722	966,357,602.00	40101010	Banks	1	1	11,722	966,357,602.00	40101010	12.13	1.0000
IE	IRELAND	843	4182249	CRH ID	CRH			1	1	10,737	531,031,721.00	15102010	Materials	1	1	10,737	531,031,721.00	15102010	20.22	1.0000
IE	IRELAND	4527	4455253	IPM ID	IRISH LIFE & PERMANENT		U	1	1	3,630	269,690,752.00	40301020	Insurance	1	1	3,627	269,490,000.00	40301020	13.46	1.0000
IE	IRELAND	60222	4305507	ELN ID	ELAN CORP	O		0	0	0	390,450,000.00	35202010	Pharmaceuticals & Biotechnology	1	1	1,195	390,450,000.00	35202010	3.06	1.0000
	IRELAND Total							4	4	40,223				5	5	41,415				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 12, 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		U	1	1	50,157	2,602,873,374.40	10102010	Energy	1	1	50,157	2,602,873,374.40	10102010	19.27	1.0000
IT	ITALY	63954	7144689	ENEL IM	ENEL		U	1	1	27,100	3,662,113,118.40	55101010	Utilities	1	1	27,071	3,658,263,492.00	55101010	7.4	1.0000
IT	ITALY	226	4056719	G IM	ASSICURAZIONI GENERALI		U	1	1	22,872	956,999,593.50	40301030	Insurance	1	1	22,872	956,999,593.50	40301030	23.9	1.0000
IT	ITALY	3126	7634394	TIT IM	TELECOM ITALIA ORD		U	1	1	22,191	8,413,497,078.00	50101020	Telecommunication Services	1	1	21,765	8,252,254,099.20	50101020	2.6375	1.0000
IT	ITALY	837	4232445	UC IM	UNICREDITO ITALIANO ORD		U	1	1	19,583	4,420,501,911.70	40101010	Banks	1	1	19,583	4,420,501,911.70	40101010	4.43	1.0000
IT	ITALY	3949	5556575	SPI IM	SAN PAOLO - IMI		U	1	1	13,011	1,106,342,113.50	40101010	Banks	1	1	12,779	1,086,623,986.50	40101010	11.76	1.0000
IT	ITALY	3127	7634402	TITR IM	TELECOM ITALIA RNC		U	1	1	12,679	5,795,921,069.00	50101020	Telecommunication Services	1	1	12,679	5,795,921,069.00	50101020	2.1875	1.0000
IT	ITALY	320	4076836	BIN IM	BANCA INTESA ORD		U	1	1	11,884	3,253,638,850.00	40101010	Banks	1	1	11,884	3,253,638,850.00	40101010	3.6525	1.0000
IT	ITALY	60648	5077946	MS IM	MEDIASET		U	1	1	8,269	826,859,294.80	25401020	Media	1	1	5,906	590,613,782.00	25401020	10	1.0000
IT	ITALY	2083	4574813	MB IM	MEDIOBANCA		U	1	1	6,171	472,890,999.00	40203020	Diversified Financials	1	1	6,098	467,301,999.00	40203020	13.05	1.0000
IT	ITALY	69371	7340817	NTV IM	BANCA ANTONVENETA		U	1	1	6,019	230,610,880.00	40101010	Banks	1	1	6,019	230,610,880.00	40101010	26.1	1.0000
IT	ITALY	267	7667163	AUTO IM	AUTOSTRAD (NEW)		U	1	1	5,992	285,855,778.50	20305020	Transportation	1	1	5,992	285,855,778.50	20305020	20.96	1.0000
IT	ITALY	60288	4876746	TIM IM	TIM ORD		U	1	1	5,808	1,271,520,452.40	50102010	Telecommunication Services	1	1	5,778	1,265,100,707.40	50102010	4.5675	1.0000
IT	ITALY	2863	7154609	CAP IM	CAPITALIA		U	1	1	5,773	1,436,873,425.00	40101010	Banks	1	1	5,764	1,434,617,600.00	40101010	4.0175	1.0000
IT	ITALY	69448	7378261	BPVN IM	BANCO DI VERONA E NOVARA		U	1	1	5,277	370,562,642.00	40101010	Banks	1	1	5,273	370,297,778.00	40101010	14.24	1.0000
IT	ITALY	2707	4718246	R IM	RAS ORD		U	1	1	5,018	301,899,150.00	40301030	Insurance	1	1	5,018	301,899,150.00	40301030	16.62	1.0000
IT	ITALY	2998	5859351	FNC IM	FINMECCANICA		U	1	1	4,327	5,906,522,874.00	20101010	Capital Goods	1	1	4,327	5,906,522,874.00	20101010	0.7325	1.0000
IT	ITALY	65570	7251470	SRG IM	SNAM RETE GAS		U	1	1	4,260	977,655,250.00	55102010	Utilities	1	1	3,834	879,889,725.00	55102010	4.3575	1.0000
IT	ITALY	90	4015970	AL IM	ALLEANZA ASSICUR. ORD		U	1	1	3,933	423,171,162.50	40301020	Insurance	1	1	4,327	465,488,278.75	40301020	9.295	1.0000
IT	ITALY	311	5528604	BNL IM	BANCA NAZ LAVORO ORD		I	U	1	3,208	1,354,834,321.65	40101010	Banks	0	0	0	1,651,300,215.40	40101010	2.3675	1.0000
IT	ITALY	63936	7128541	BMPS IM	BANCA MONTE PASCHI SIENA		U	1	1	3,016	1,101,821,355.45	40101010	Banks	1	1	3,016	1,101,821,355.45	40101010	2.7375	1.0000
IT	ITALY	1151	5748521	F IM	FIAT ORD		O	U	0	0	480,250,558.80	25102010	Automobiles & Components	1	1	2,352	520,271,438.70	25102010	4.52	1.0000
	ITALY Total							21	21	246,545				21	21	242,493				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 12, 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	2795	5202704	RDA NA	ROYAL DUTCH PETROLEUM CO		U	1	1	94,133	2,071,140,000.00	10102010	Energy	1	1	94,695	2,083,500,000.00	10102010	45.45	1.0000
NL	NETHERLANDS	2247	7154182	INGA NA	ING GROEP			1	1	40,666	1,873,995,000.00	40201020	Diversified Financials	1	1	40,666	1,873,995,000.00	40201020	21.7	1.0000
NL	NETHERLANDS	14	5250769	AABA NA	ABN AMRO HOLDING			1	1	32,842	1,745,994,417.95	40101010	Banks	1	1	32,842	1,745,994,417.95	40101010	18.81	1.0000
NL	NETHERLANDS	4425	5640898	UNIA NA	UNILEVER NV CERT			1	1	29,036	571,575,893.00	30202030	Food Beverage & Tobacco	1	1	29,036	571,575,893.00	30202030	50.8	1.0000
NL	NETHERLANDS	2582	5986622	PHIA NA	PHILIPS ELECTRS (KON.)			1	1	25,440	1,316,070,392.00	25201010	Consumer Durables & Apparel	1	1	25,440	1,316,070,392.00	25201010	19.33	1.0000
NL	NETHERLANDS	37	5927375	AGN NA	AEGON			1	1	13,806	1,397,416,547.70	40301020	Insurance	1	1	13,806	1,397,416,547.70	40301020	9.88	1.0000
NL	NETHERLANDS	4463	5956078	KPN NA	KPN (KON.)		U	1	1	13,543	2,096,459,971.20	50101020	Telecommunication Services	1	1	14,014	2,169,332,801.10	50101020	6.46	1.0000
NL	NETHERLANDS	55	5252602	AHLN NA	AHOLD (KON.)		U	1	1	9,388	1,554,262,947.00	30101030	Food & Staples Retailing	1	1	9,383	1,553,497,947.00	30101030	6.04	1.0000
NL	NETHERLANDS	63353	5481558	TPG NA	TNT			1	1	8,180	384,207,617.60	20301010	Transportation	1	1	8,180	384,207,617.60	20301010	21.29	1.0000
NL	NETHERLANDS	1056	4148810	REN NA	REED ELSEVIER (NL)			1	1	7,790	703,032,539.40	25401040	Media	1	1	7,790	703,032,539.40	25401040	11.08	1.0000
NL	NETHERLANDS	1470	7792559	HEIA NA	HEINEKEN NV			1	1	6,367	244,987,295.50	30201010	Food Beverage & Tobacco	1	1	6,367	244,987,295.50	30201010	25.99	1.0000
NL	NETHERLANDS	60221	5949368	ASML NA	ASML HLDG			1	1	5,682	483,582,956.00	45301010	Semiconductors & Semiconductor Equipment	1	1	5,682	483,582,956.00	45301010	11.75	1.0000
NL	NETHERLANDS	3539	4970950	VNUA NA	VNU			1	1	5,364	241,069,739.00	25401040	Media	1	1	5,364	241,069,739.00	25401040	22.25	1.0000
NL	NETHERLANDS	2429	B01YC48	NUTV NA	NUMICO (KON.)		I	1	1	4,790	149,685,644.70	30202030	Food Beverage & Tobacco	0	0	0	149,685,644.70	30202030	32	1.0000
NL	NETHERLANDS	998	5773987	DSMA NA	DSM		U	1	1	4,090	75,732,378.00	15101050	Materials	1	1	4,089	75,720,528.75	15101050	54	1.0000
NL	NETHERLANDS	3646	5671519	WLSNC NA	WOLTERS KLUWER			1	1	3,886	282,789,936.15	25401040	Media	1	1	3,886	282,789,936.15	25401040	13.74	1.0000
NL	NETHERLANDS	70	5458314	AKZA NA	AKZO NOBEL		O	0	0	0	271,839,897.00	15101020	Materials	1	1	9,025	271,839,897.00	15101020	33.2	1.0000
	NETHERLANDS Total							16	16	305,002				16	16	310,264				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 12, 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	2394	4645805	NHY NO	NORSK HYDRO		U	1	0	8,897	142,424,935.40	10102020	Energy	1	0	9,068	145,174,935.40	10102020	510.5	8.1726
NO	NORWAY	64956	7133608	STL NO	STATOIL			1	0	8,660	656,875,680.00	10102010	Energy	1	0	8,660	656,875,680.00	10102010	107.75	8.1726
NO	NORWAY	64751	4732495	TEL NO	TELENOR		U	1	0	5,588	787,363,671.15	50101020	Telecommunication Services	1	0	5,587	787,223,839.95	50101020	58	8.1726
NO	NORWAY	4466	4263304	DNB NOR NO	DNB NOR			1	0	5,217	663,569,261.00	40101010	Banks	1	0	5,217	663,569,261.00	40101010	64.25	8.1726
NO	NORWAY	2484	5459715	ORK NO	ORKLA			1	0	5,155	191,071,800.00	30202030	Food Beverage & Tobacco	1	0	5,155	191,071,800.00	30202030	220.5	8.1726
	NORWAY Total							5	0	33,517				5	0	33,687				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 12, 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	6,839	758,215,250.00	50101020	Telecommunication Services	1	1	6,839	758,215,250.00	50101020	9.02	1.0000
PT	PORTUGAL	50577	5812493	BCP PL	BCP BANCO COMERCIAL NOM		U	1	1	4,143	1,954,440,600.00	40101010	Banks	1	1	4,489	2,117,310,650.00	40101010	2.12	1.0000
PT	PORTUGAL	63090	4103596	EDP PL	EDP ENERGIAS DE PORTUGAL		U	1	1	3,989	1,830,000,000.00	55101010	Utilities	1	1	4,388	2,013,000,000.00	55101010	2.18	1.0000
	PORTUGAL Total							3	3	14,972				3	3	15,716				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 12, 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	58,207	4,480,302,800.00	50101020	Telecommunication Services	1	1	58,207	4,480,302,800.00	50101020	13.05	1.0000
ES	SPAIN	339	5705946	SAN SM	BSCH BCO SANTANDER CENTR			1	1	53,712	5,941,581,750.05	40101010	Banks	1	1	53,712	5,941,581,750.05	40101010	9.04	1.0000
ES	SPAIN	324	5501906	BBVA SM	BBVA		U	1	1	40,961	3,390,852,043.00	40101010	Banks	1	1	38,913	3,221,309,440.85	40101010	12.08	1.0000
ES	SPAIN	2743	5689354	REP SM	REPSOL YPF			1	1	18,047	915,647,597.25	10102010	Energy	1	1	18,047	915,647,597.25	10102010	19.71	1.0000
ES	SPAIN	1588	4424640	IBE SM	IBERDROLA		U	1	1	16,431	811,394,262.90	55101010	Utilities	1	1	15,518	766,316,803.85	55101010	20.25	1.0000
ES	SPAIN	1067	5271782	ELE SM	ENDESA			1	1	15,865	952,876,905.30	55101010	Utilities	1	1	15,865	952,876,905.30	55101010	16.65	1.0000
ES	SPAIN	3205	5444012	ALT SM	ALTADIS			1	1	8,744	269,060,354.70	30203010	Food Beverage & Tobacco	1	1	8,744	269,060,354.70	30203010	32.5	1.0000
ES	SPAIN	337	5857836	POP SM	BANCO POPULAR ESPANOL			1	1	8,248	170,160,555.60	40101010	Banks	1	1	8,248	170,160,555.60	40101010	48.47	1.0000
ES	SPAIN	64951	7111314	ITX SM	INDITEX			1	1	5,061	218,165,500.00	25504010	Retailing	1	1	5,061	218,165,500.00	25504010	23.2	1.0000
ES	SPAIN	3446	4913223	UNF SM	UNION FENOSA			1	1	4,841	213,275,528.20	55101010	Utilities	1	1	4,841	213,275,528.20	55101010	22.7	1.0000
ES	SPAIN	6682	B01FLQ6	ACS SM	ACS ACTIV. CONST. Y SVCS		U	1	1	4,661	247,011,193.80	20103010	Capital Goods	1	1	4,994	264,654,850.50	20103010	18.87	1.0000
ES	SPAIN	602	5650422	GAS SM	GAS NATURAL SDG		U	1	1	3,885	179,110,411.20	55102010	Utilities	1	1	3,399	156,721,609.80	55102010	21.69	1.0000
	SPAIN Total							12	12	238,665				12	12	235,551				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 12, 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	32,430	14,823,478,760.00	45201020	Technology Hardware & Equipment	1	0	32,430	14,823,478,760.00	45201020	20.1	9.1874
SE	SWEDEN	60384	5380031	NDA SS	NORDEA BANK			1	0	16,324	2,134,874,795.25	40101010	Banks	1	0	16,255	2,125,809,801.00	40101010	70.25	9.1874
SE	SWEDEN	1483	5687431	HMB SS	HENNES & MAURITZ B		U	1	0	13,228	474,718,399.35	25504010	Retailing	1	0	13,228	474,718,399.35	25504010	256	9.1874
SE	SWEDEN	3190	5703661	SHBA SS	SVENSKA HANDELSBK A			1	0	9,706	519,960,000.00	40101010	Banks	1	0	9,706	519,960,000.00	40101010	171.5	9.1874
SE	SWEDEN	64361	5978384	TLSN SS	TELIASONERA			1	0	9,526	2,103,854,431.05	50101020	Telecommunication Services	1	0	9,526	2,103,854,431.05	50101020	41.6	9.1874
SE	SWEDEN	3546	4937739	VOLVB SS	VOLVO B			1	0	7,431	227,187,000.00	20106010	Capital Goods	1	0	7,431	227,187,000.00	20106010	300.5	9.1874
SE	SWEDEN	3991	5963108	SAND SS	SANDVIK			1	0	6,518	210,853,600.00	20106020	Capital Goods	1	0	6,518	210,853,600.00	20106020	284	9.1874
SE	SWEDEN	3027	4813345	SEBA SS	SKAND.ENSKILDA BANKEN A		U	1	0	6,149	437,959,677.35	40101010	Banks	1	0	6,622	471,648,883.30	40101010	129	9.1874
SE	SWEDEN	2885	4865379	SCAB SS	SCA SV CELLULOSA B			1	0	5,370	194,609,000.00	15105020	Materials	1	0	5,370	194,609,000.00	15105020	253.5	9.1874
SE	SWEDEN	1046	5466782	ELUXB SS	ELECTROLUX B			1	0	4,861	284,447,100.00	25201040	Consumer Durables & Apparel	1	0	4,861	284,447,100.00	25201040	157	9.1874
SE	SWEDEN	244	4050971	ATCOA SS	ATLAS COPCO A			1	0	4,130	111,919,200.00	20106020	Capital Goods	1	0	4,130	111,919,200.00	20106020	339	9.1874
SE	SWEDEN	3026	5461572	SDIA SS	SKANDIA FORSAKRING			1	0	3,824	1,024,217,395.00	40301020	Insurance	1	0	3,824	1,024,217,395.00	40301020	34.3	9.1874
SE	SWEDEN	4235	5554041	SECUB SS	SECURITAS B			1	0	3,782	295,728,852.45	20201030	Commercial Services & Supplies	1	0	3,782	295,728,852.45	20201030	117.5	9.1874
SE	SWEDEN	3032	7142091	SKAB SS	SKANSKA B		I	1	0	3,446	372,435,865.35	20103010	Capital Goods	0	0	0	370,512,403.20	20103010	85	9.1874
SE	SWEDEN	3033	4767066	SKFB SS	SKF B		U	1	0	3,264	96,895,906.00	20106020	Capital Goods	1	0	3,150	93,516,000.00	20106020	309.5	9.1874
SE	SWEDEN	4642	5698789	ASSAB SS	ASSA ABLOY B			1	0	3,120	294,731,304.35	20102010	Capital Goods	1	0	3,120	294,731,304.35	20102010	97.25	9.1874
SE	SWEDEN	60607	5048966	SWMA SS	SWEDISH MATCH			1	0	3,077	336,596,181.00	30203010	Food Beverage & Tobacco	1	0	2,924	319,766,371.95	30203010	84	9.1874
SE	SWEDEN	60553	5038949	SCVB SS	SCANIA B		I	1	0	3,061	95,000,000.00	20106010	Capital Goods	0	0	0	95,000,000.00	20106010	296	9.1874
SE	SWEDEN	60604	5065060	TEL2B SS	TELE2 B		U	1	0	2,748	105,634,809.60	50101020	Telecommunication Services	1	0	2,576	99,032,634.00	50101020	239	9.1874
	SWEDEN Total							19	0	141,994				17	0	135,452				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 12, 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	87,492	2,380,628,500.00	35202010	Pharmaceuticals & Biotechnology	1	0	87,492	2,380,628,500.00	35202010	57.15	1.5420	
CH	SWITZERLAND	2262	7123870	NESN VX	NESTLE			1	0	83,414	403,520,000.00	30202030	Food Beverage & Tobacco	1	0	83,414	403,520,000.00	30202030	318.75	1.5420	
CH	SWITZERLAND	2903	7126114	UBSN VX	UBS NAMEN			1	0	67,914	1,069,130,191.90	40203030	Diversified Financials	1	0	67,914	1,069,130,191.90	40203030	97.95	1.5420	
CH	SWITZERLAND	2772	7110388	ROG VX	ROCHE HOLDING GENUSS			1	0	63,469	702,562,700.00	35202010	Pharmaceuticals & Biotechnology	1	0	63,469	702,562,700.00	35202010	139.3	1.5420	
CH	SWITZERLAND	856	7171589	CSGN VX	CREDIT SUISSE		U	1	0	39,992	1,213,906,217.00	40203030	Diversified Financials	1	0	37,460	1,137,063,334.25	40203030	50.8	1.5420	
CH	SWITZERLAND	3698	5983816	ZURN VX	ZURICH FINL SERVICES			1	0	19,061	144,006,955.00	40301030	Insurance	1	0	19,061	144,006,955.00	40301030	204.1	1.5420	
CH	SWITZERLAND	2908	7189816	RUKN VX	SWISS REINSURANCE CO			1	0	16,531	322,057,870.00	40301050	Insurance	1	0	16,531	322,057,870.00	40301050	79.15	1.5420	
CH	SWITZERLAND	4309	7151116	CFR VX	RICHEMONT (FIN) A UNIT		I	U	1	0	11,996	495,900,000.00	25203010	Consumer Durables & Apparel	0	0	0	522,000,000.00	25203010	37.3	1.5420
CH	SWITZERLAND	388	7108899	ABBN VX	ABB LTD			U	1	0	9,311	1,966,799,199.65	20104020	Capital Goods	1	0	8,821	1,863,283,452.30	20104020	7.3	1.5420
CH	SWITZERLAND	1530	7110753	HOLN VX	HOLCIM			U	1	0	8,577	183,940,414.40	15102010	Materials	1	0	7,505	160,947,862.60	15102010	71.9	1.5420
CH	SWITZERLAND	64740	4356646	SYNN VX	SYNGENTA			1	0	8,502	106,936,354.80	15101030	Materials	1	0	8,502	106,936,354.80	15101030	122.6	1.5420	
CH	SWITZERLAND	63418	5533976	SCMN VX	SWISSCOM			U	1	0	6,454	23,171,141.35	50101020	Telecommunication Services	1	0	7,376	26,481,304.40	50101020	429.5	1.5420
CH	SWITZERLAND	26	7110720	ADEN VX	ADECCO			1	0	5,157	131,010,880.00	20201040	Commercial Services & Supplies	1	0	5,157	131,010,880.00	20201040	60.7	1.5420	
CH	SWITZERLAND	64110	B014635	SYST VX	SYNTHEC		I	1	0	3,935	45,969,052.00	35101010	Health Care Equipment & Services	0	0	0	45,969,052.00	35101010	132	1.5420	
CH	SWITZERLAND	4220	7184725	UHR VX	SWATCH GROUP PORT			1	0	3,509	33,506,950.00	25203010	Consumer Durables & Apparel	1	0	3,509	33,506,950.00	25203010	161.5	1.5420	
CH	SWITZERLAND	62968	5196744	CIBN VX	CIBA SPEZIALITATENCHEMIE			1	0	3,367	67,285,286.15	15101050	Materials	1	0	3,367	67,285,286.15	15101050	77.15	1.5420	
CH	SWITZERLAND	60280	7113990	CLN VX	CLARIANT			1	0	2,896	230,160,000.00	15101050	Materials	0	0	0	230,160,000.00	15101050	19.4	1.5420	
CH	SWITZERLAND	189	5981070	SEO VX	SERONO PORTEUR B		O	U	0	0	0	5,869,025.00	35201010	Pharmaceuticals & Biotechnology	1	0	3,496	6,455,927.50	35201010	835	1.5420
CH	SWITZERLAND	64360	5980613	GIVN VX	GIVALDAN		O	0	0	0	7,020,000.00	15101050	Materials	1	0	3,380	7,020,000.00	15101050	742.5	1.5420	
	SWITZERLAND Total							17	0	441,577				16	0	426,455					

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 12, 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						
								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	Local Price	FX Rate (vs. EUR)
GB	UNITED KINGDOM	508	790959	BP LN	BP		U	1	0	165,708	21,414,540,880.00	10102010	Energy	1	0	166,647	21,535,888,000.00	10102010	5.275	0.6817
GB	UNITED KINGDOM	4071	540528	HSBA LN	HSBC HOLDINGS (GB)		U	1	0	135,482	11,188,031,226.00	40101010	Banks	1	0	135,384	11,179,933,000.00	40101010	8.255	0.6817
GB	UNITED KINGDOM	2691	719210	VOD LN	VODAFONE GROUP		U	1	0	129,380	64,850,804,621.00	50102010	Telecommunication Services	1	0	131,359	65,842,779,000.00	50102010	1.36	0.6817
GB	UNITED KINGDOM	1352	925288	GSK LN	GLAXOSMITHKLINE		U	1	0	106,485	5,863,461,892.00	35202010	Pharmaceuticals & Biotechnology	1	0	106,720	5,876,396,193.00	35202010	12.38	0.6817
GB	UNITED KINGDOM	2792	754783	RBS LN	ROYAL BANK OF SCOTLAND		U	1	0	74,744	3,172,605,080.00	40101010	Banks	1	0	74,730	3,172,015,588.00	40101010	16.06	0.6817
GB	UNITED KINGDOM	2969	803414	SHEL LN	SHELL T & T		U	1	0	66,049	9,610,500,000.00	10102010	Energy	1	0	66,148	9,624,900,000.00	10102010	4.685	0.6817
GB	UNITED KINGDOM	4212	989529	AZN LN	ASTRAZENECA		U	1	0	54,338	1,633,243,816.00	35202010	Pharmaceuticals & Biotechnology	1	0	54,927	1,650,950,000.00	35202010	22.68	0.6817
GB	UNITED KINGDOM	368	3134865	BARC LN	BARCLAYS		U	1	0	52,071	6,453,942,904.00	40101010	Banks	1	0	51,874	6,429,429,234.00	40101010	5.5	0.6817
GB	UNITED KINGDOM	63077	3058750	HBOS LN	HBOS GROUP		U	1	0	45,841	3,925,797,378.00	40101010	Banks	1	0	45,802	3,922,428,999.00	40101010	7.96	0.6817
GB	UNITED KINGDOM	1947	870612	LLOY LN	LLOYDS TSB GROUP		U	1	0	37,637	5,595,856,000.00	40101010	Banks	1	0	37,637	5,595,856,000.00	40101010	4.585	0.6817
GB	UNITED KINGDOM	3262	884709	TESCO LN	TESCO		U	1	0	35,748	7,754,726,235.00	30101030	Food & Staples Retailing	1	0	35,702	7,744,804,198.00	30101030	3.1425	0.6817
GB	UNITED KINGDOM	1416	237400	DGE LN	DIAGEO		U	1	0	34,108	3,005,980,623.00	30201020	Food Beverage & Tobacco	1	0	34,243	3,017,886,000.00	30201020	7.735	0.6817
GB	UNITED KINGDOM	2803	718875	RIO LN	RIO TINTO PLC REG		U	1	0	25,957	1,067,859,819.00	15104020	Materials	1	0	25,957	1,067,859,819.00	15104020	16.57	0.6817
GB	UNITED KINGDOM	70933	490151	AAL LN	ANGLO AMERICAN (GB)		U	1	0	24,648	1,419,104,300.00	15104020	Materials	1	0	24,648	1,419,104,300.00	15104020	11.84	0.6817
GB	UNITED KINGDOM	510	3091357	BT LN	BT GROUP		U	1	0	24,561	8,520,652,690.00	50101020	Telecommunication Services	1	0	24,606	8,536,288,536.00	50101020	1.965	0.6817
GB	UNITED KINGDOM	63129	56650	BLT LN	BHP BILLITON PLC		U	1	0	24,095	2,468,147,415.00	15104020	Materials	1	0	24,095	2,468,147,415.00	15104020	6.655	0.6817
GB	UNITED KINGDOM	60403	3122387	NGT LN	NATIONAL GRID TRANSCO		U	1	0	22,403	3,089,910,951.00	55103010	Utilities	1	0	22,391	3,088,239,000.00	55103010	4.9425	0.6817
GB	UNITED KINGDOM	63411	287680	BATS LN	BRITISH AMERICAN TOBACCO		U	1	0	22,365	1,604,855,699.25	30203010	Food Beverage & Tobacco	1	0	22,406	1,607,774,152.50	30203010	9.5	0.6817
GB	UNITED KINGDOM	506	876289	BG LN	BG GROUP		U	1	0	21,280	3,535,942,364.00	10102010	Energy	1	0	21,270	3,534,253,290.00	10102010	4.1025	0.6817
GB	UNITED KINGDOM	3436	574873	LULVR LN	UNILEVER PLC		U	1	0	20,652	2,765,885,651.00	30202030	Food Beverage & Tobacco	1	0	20,652	2,765,885,651.00	30202030	5.09	0.6817
GB	UNITED KINGDOM	766	216238	AV LN	AVIVA		U	1	0	20,139	2,282,385,200.00	40301030	Insurance	1	0	20,093	2,277,156,372.00	40301030	6.015	0.6817
GB	UNITED KINGDOM	2667	709954	PRU LN	PRUDENTIAL		U	1	0	16,900	2,375,393,020.00	40301020	Insurance	1	0	16,790	2,359,897,167.00	40301020	4.85	0.6817
GB	UNITED KINGDOM	543	610700	CBRY LN	CADBURY SCHWEPES		U	1	0	16,310	2,072,330,722.00	30202030	Food Beverage & Tobacco	1	0	16,301	2,071,246,788.00	30202030	5.365	0.6817
GB	UNITED KINGDOM	2719	727871	RB LN	RECKITT BENCKISER		U	1	0	15,506	615,277,846.50	30301010	Household & Personal Products	1	0	15,526	616,044,569.45	30301010	17.18	0.6817
GB	UNITED KINGDOM	63332	454482	IMT LN	IMPERIAL TOBACCO GROUP		U	1	0	15,277	728,250,921.00	30203010	Food Beverage & Tobacco	1	0	15,297	729,200,921.00	30203010	14.3	0.6817
GB	UNITED KINGDOM	62966	8033F22	CNA LN	CENTRICA		U	1	0	12,773	3,737,059,085.00	55102010	Utilities	1	0	13,073	3,824,778,600.00	55102010	2.33	0.6817
GB	UNITED KINGDOM	1393	384704	GUS LN	GUS		U	1	0	12,683	1,003,582,702.00	25502010	Retailing	1	0	12,846	1,016,504,920.00	25502010	8.615	0.6817
GB	UNITED KINGDOM	501	263494	BA LN	BAE SYSTEMS		U	1	0	12,008	3,210,092,000.00	20101010	Capital Goods	1	0	12,008	3,210,092,000.00	20101010	2.55	0.6817
GB	UNITED KINGDOM	3787	790873	SSE LN	SCOTTISH & SOUTH. ENERGY		U	1	0	11,470	858,792,569.00	55101010	Utilities	1	0	11,454	857,587,000.00	55101010	9.105	0.6817
GB	UNITED KINGDOM	3786	690070	SPW LN	SCOTTISH POWER		U	1	0	11,242	1,864,677,111.00	55101010	Utilities	1	0	11,235	1,863,518,172.00	55101010	4.11	0.6817
GB	UNITED KINGDOM	3653	974042	WPP LN	WPP GROUP		U	1	0	10,403	1,184,923,801.40	25401010	Media	1	0	10,403	1,184,923,801.40	25401010	5.985	0.6817
GB	UNITED KINGDOM	1909	560399	LGEN LN	LEGAL & GENERAL GROUP		U	1	0	10,401	6,505,017,000.00	40301020	Insurance	1	0	10,401	6,505,017,000.00	40301020	1.09	0.6817
GB	UNITED KINGDOM	68294	483548	SAB LN	SABMILLER		U	1	0	10,221	880,814,555.20	30201010	Food Beverage & Tobacco	1	0	9,309	802,276,484.80	30201010	7.91	0.6817
GB	UNITED KINGDOM	4831	141132	BSY LN	BRITISH SKY BROADCASTING		U	1	0	10,090	1,232,718,718.40	25401020	Media	1	0	10,246	1,251,668,351.05	25401020	5.58	0.6817
GB	UNITED KINGDOM	2725	730835	REL LN	REED ELSEVIER (GB)		U	1	0	9,781	1,273,726,185.00	25401040	Media	1	0	9,779	1,273,362,241.00	25401040	5.235	0.6817
GB	UNITED KINGDOM	3645	976402	WOS LN	WOLSELEY		U	1	0	9,448	589,284,627.00	20107010	Capital Goods	1	0	9,393	585,835,004.00	20107010	10.93	0.6817
GB	UNITED KINGDOM	1799	3319521	KGF LN	KINGFISHER		U	1	0	9,436	2,347,674,183.00	25504030	Retailing	1	0	9,415	2,342,358,723.00	25504030	2.74	0.6817
GB	UNITED KINGDOM	283	67340	BAA LN	BAA		U	1	0	9,168	1,071,036,000.00	20305010	Transportation	1	0	9,168	1,071,036,000.00	20305010	5.835	0.6817
GB	UNITED KINGDOM	1891	3180943	LAND LN	LAND SECURITIES GROUP		U	1	0	8,939	468,022,817.00	40401020	Real Estate	1	0	8,919	466,982,279.00	40401020	13.02	0.6817
GB	UNITED KINGDOM	2031	3127489	MKS LN	MARKS & SPENCER GROUP		U	1	0	8,616	1,655,697,392.00	25503010	Retailing	1	0	8,567	1,646,231,197.00	25503010	3.5475	0.6817
GB	UNITED KINGDOM	2745	236913	RTR LN	REUTERS GROUP		U	1	0	8,526	1,435,117,968.00	25401040	Media	1	0	8,515	1,433,223,000.00	25401040	4.05	0.6817
GB	UNITED KINGDOM	63076	383369	GLH LN	GALLAHER GROUP		U	1	0	7,573	655,129,530.00	30203010	Food Beverage & Tobacco	1	0	7,573	654,999,880.00	30203010	7.88	0.6817
GB	UNITED KINGDOM	2541	677608	PSON LN	PEARSON		U	1	0	7,458	802,580,324.00	25401040	Media	1	0	7,458	802,580,324.00	25401040	6.335	0.6817
GB	UNITED KINGDOM	1381	533153	CPG LN	COMPASS GROUP		U	1	0	7,446	2,155,345,032.00	25301040	Consumer Services	1	0	7,446	2,155,345,032.00	25301040	2.355	0.6817
GB	UNITED KINGDOM	64759	3398649	ITV LN	ITV		U	1	0	7,313	4,094,756,041.00	25401020	Media	1	0	7,310	4,092,971,085.00	25401020	1.2175	0.6817
GB	UNITED KINGDOM	449	108120	BOC LN	BOC GROUP		U	1	0	7,290	499,447,575.00	15101040	Materials	1	0	7,284	499,006,412.00	15101040	9.95	0.6817
GB	UNITED KINGDOM	3046	922320	SN LN	SMITH & NEPHEW		U	1	0	7,186	938,500,690.00	35101010	Health Care Equipment & Services	1	0	7,186	938,500,690.00	35101010	5.22	0.6817
GB	UNITED KINGDOM	3052	818270	SMIN LN	SMITHS GROUP		U	1	0	6,965	562,547,472.00	20105010	Capital Goods	1	0	6,948	561,147,000.00	20105010	8.44	0.6817
GB	UNITED KINGDOM	468	3231078	BOOT LN	BOOTS GROUP PLC		U	1	0	6,804	733,921,593.00	30101010	Food & Staples Retailing	1	0	6,866	740,546,593.00	30101010	6.32	0.6817
GB	UNITED KINGDOM	64487	3121522	CCL LN	CARNIVAL PLC/P&O PRINCES		U	1	0	6,779	170,449,000.00	25301020	Consumer Services	1	0	6,781	170,018,123.00	25301020	27.11	0.6817
GB	UNITED KINGDOM	1879	500254	HGI LN	HILTON GROUP		U	1	0	6,719	1,586,312,857.00	25301010	Consumer Services	1	0	6,719	1,586,056,848.00	25301010	2.8875	0.6817
GB	UNITED KINGDOM	507	136701	BLND LN	BRITISH LAND CO		U	1	0	6,014	518,275,895.00	40401020	Real Estate	1	0	6,012	518,158,193.00	40401020	7.91	0.6817
GB	UNITED KINGDOM	2280	3208986	NXT LN	NEXT		U	1	0	5,828	260,703,082.00	25503010	Retailing	1	0	5,855	261,903,082.00	25503010	15.24	0.6817
GB	UNITED KINGDOM	2833	8019KW	SBRY LN	SAINSBURY (J)		U	1	0	5,797	1,360,221,600.00	30101030	Food & Staples Retailing	1	0	5,797	1,360,221,600.00	30101030	2.905	0.6817
GB	UNITED KINGDOM	375	803NF68	IHG LN	INTERCONTINENTAL HOTELS		U	1	0	5,763	620,581,000.00	25301020	Consumer Services	1	0	5,858	630,871,429.00	25301020	6.33	0.6817
GB	UNITED KINGDOM	2783	3283648	RR LN	ROLLS-ROYCE GROUP		U	1	0	5,508	1,534,247,685.00	20101010	Capital Goods	1	0	5,508	1,534,247,685.00	20101010	2.4475	0.6817
GB	UNITED KINGDOM	64040	294405	EMG LN	MAN GROUP		U	1	0	5,507	292,815,283.30	40203010	Diversified Financials	1	0	5,218	277,457,698.80	40203010	12.82	0.6817
GB	UNITED KINGDOM	2916	783969	SCTN LN	SCOTTISH & NEWCASTLE		U	1	0	5,331	760,214,507.65	30201010	Food							

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 12, 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	3619	3034545	WTB LN	WHITBREAD		U	1	0	4,016	298,410,902.00	25301040	Consumer Services	1	0	4,015	298,308,020.00	25301040	9.175	0.6817			
GB	UNITED KINGDOM	3751	632016	IPR LN	INT'L POWER	I		1	0	3,960	1,473,240,331.00	55105010	Utilities	0	0	0	1,473,240,331.00	55105010	1.8325	0.6817			
GB	UNITED KINGDOM	65024	3387227	ETI LN	ENTERPRISE INNS			1	0	3,952	349,461,078.00	25301040	Consumer Services	1	0	3,952	349,461,078.00	25301040	7.71	0.6817			
GB	UNITED KINGDOM	480	425045	REX LN	REXAM		U	1	0	3,801	550,950,455.00	15103010	Materials	1	0	3,798	550,637,357.00	15103010	4.7025	0.6817			
GB	UNITED KINGDOM	6798	802165	SGE LN	SAGE GROUP (THE)			1	0	3,733	1,281,830,181.00	45103010	Software & Services	1	0	3,733	1,281,830,181.00	45103010	1.985	0.6817			
GB	UNITED KINGDOM	2439	448688	EXL LN	EXEL			1	0	3,660	298,234,000.00	20301010	Transportation	1	0	3,660	298,234,000.00	20301010	8.365	0.6817			
GB	UNITED KINGDOM	530	154004	BNZL LN	BUNZL		U	1	0	3,505	449,984,772.00	20107010	Capital Goods	1	0	3,409	437,659,026.00	20107010	5.31	0.6817			
GB	UNITED KINGDOM	3234	875413	TATE LN	TATE & LYLE	I		1	0	3,504	486,026,650.00	30202030	Food Beverage & Tobacco	0	0	0	410,917,175.35	30202030	4.915	0.6817			
GB	UNITED KINGDOM	483	68707	BPB LN	BPB	I	U	1	0	3,487	499,916,635.00	20102010	Capital Goods	0	0	0	496,851,514.00	20102010	4.755	0.6817			
GB	UNITED KINGDOM	62583	416102	HAS LN	HAYS		U	1	0	3,346	1,692,525,851.00	20201040	Commercial Services & Supplies	1	0	3,384	1,711,775,851.00	20201040	1.3475	0.6817			
GB	UNITED KINGDOM	3682	987794	KEL LN	KELDA GROUP	I		1	0	3,334	375,660,000.00	55104010	Utilities	1	0	0	375,660,000.00	55104010	6.05	0.6817			
GB	UNITED KINGDOM	1674	128269	AVZ LN	AMVESCAP			1	0	3,331	729,580,270.50	40203010	Diversified Financials	0	0	3,331	729,580,270.50	40203010	3.1125	0.6817			
GB	UNITED KINGDOM	69342	3169889	WMH LN	WILLIAM HILL		U	1	0	3,251	394,336,111.00	25301010	Consumer Services	1	0	3,259	395,336,111.00	25301010	5.62	0.6817			
GB	UNITED KINGDOM	509	828053	CS/ LN	CORUS GROUP	I		1	0	3,221	4,436,388,355.00	15104050	Materials	0	0	0	3,992,749,519.50	15104050	0.495	0.6817			
GB	UNITED KINGDOM	1739	476407	JMAT LN	JOHNSON MATTHEY		U	1	0	3,112	220,297,334.00	15101050	Materials	1	0	3,118	220,711,000.00	15101050	9.63	0.6817			
GB	UNITED KINGDOM	63143	299303	EMA LN	EMAP		U	1	0	3,094	257,174,757.00	25401040	Media	1	0	3,091	256,979,000.00	25401040	8.2	0.6817			
GB	UNITED KINGDOM	2547	680048	PO/ LN	PEN & ORIENTAL STEAM	I	U	1	0	3,062	743,557,989.00	20305030	Transportation	0	0	0	740,971,671.00	20305030	2.8075	0.6817			
GB	UNITED KINGDOM	3280	44473	EMI LN	EMI GROUP		U	1	0	2,893	789,648,000.00	25401030	Media	1	0	2,893	789,648,000.00	25401030	2.4975	0.6817			
GB	UNITED KINGDOM	3323	886265	TOMK LN	TOMKINS		U	1	0	2,872	773,873,433.00	20105010	Capital Goods	1	0	2,867	772,604,000.00	20105010	2.53	0.6817			
GB	UNITED KINGDOM	68516	882538	PSN LN	PERSIMMON		U	1	0	2,844	274,449,053.00	25201030	Consumer Durables & Apparel	1	0	2,837	273,700,693.35	25201030	7.065	0.6817			
GB	UNITED KINGDOM	64009	773960	TPK LN	TRAVIS PERKINS	I		1	0	2,778	114,208,050.00	25504030	Retailing	0	0	0	114,208,050.00	25504030	16.58	0.6817			
GB	UNITED KINGDOM	1350	3064650	GKN LN	GKN		U	1	0	2,601	735,703,525.00	25101010	Automobiles & Components	1	0	2,553	722,216,660.00	25101010	2.41	0.6817			
GB	UNITED KINGDOM	3465	3022421	UBM LN	UNITED BUSINESS MEDIA	I	U	1	0	2,579	336,185,328.00	25401040	Media	0	0	0	323,131,240.00	25401040	5.23	0.6817			
GB	UNITED KINGDOM	69564	3383991	MAB LN	MITCHELLS & BUTLERS		U	1	0	2,498	515,613,892.00	25301040	Consumer Services	1	0	2,536	523,433,982.00	25301040	3.3025	0.6817			
GB	UNITED KINGDOM	2705	724076	RNK LN	RANK GROUP		U	1	0	2,437	624,055,505.00	25301030	Consumer Services	1	0	2,348	601,197,671.00	25301030	2.6625	0.6817			
GB	UNITED KINGDOM	2739	732712	ROTO LN	RENTOKIL INITIAL		O	0	0	0	1,810,117,000.00	20201050	Commercial Services & Supplies	1	0	4,328	1,810,117,000.00	20201050	1.63	0.6817			
GB	UNITED KINGDOM	69739	3171806	YELL LN	YELL GROUP		U	0	0	0	703,749,110.00	25401040	Media	1	0	4,264	700,767,558.00	25401040	4.1475	0.6817			
GB	UNITED KINGDOM	6714	173474	CPI LN	CAPITA GROUP		O	0	0	0	661,876,000.00	20201040	Commercial Services & Supplies	1	0	3,668	661,876,000.00	20201040	4.7775	0.6817			
GB	UNITED KINGDOM	3173	661689	RSA LN	ROYAL & SUN ALLIANCE INS		O	0	0	0	2,912,268,554.00	40301030	Insurance	1	0	3,300	2,912,268,554.00	40301030	0.7725	0.6817			
GB	UNITED KINGDOM	2710	40374	SIG LN	SIGNET GROUP		U	0	0	0	1,735,750,172.00	25504040	Retailing	1	0	2,695	1,733,113,548.00	25504040	1.06	0.6817			
GB	UNITED KINGDOM	63322	522708	LOG LN	LOGICACMG		O	0	0	0	750,945,581.00	45102010	Software & Services	1	0	1,836	750,640,581.00	45102010	1.6675	0.6817			
UNITED KINGDOM Total								90	0	1,597,616					86	0	1,582,728						
Grand Total								287	150	4,347,968					268	140	4,248,560						

Description of columns

COLUMN NAME	COLUMN DESCRIPTION	COLUMN NAME	COLUMN DESCRIPTION
Cty Code	Country code	Current Pan-Euro Flag	Securities that have a "1" in this column are included in the current MSCI Pan-Euro Index
Country	Country name	Current Euro Flag	Securities that have a "1" 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. Includes the effect of the current Foreign Inclusion Factor (FIF) and the current shares outstanding
Sedol	SEDOL code	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
Bloomberg Code	Bloomberg security ticker	Current GICS Code	Current Global Industry Classification Standard code
Security Name	Name of the security	Local Price	Closing price in local currency
Family Change Status	Type of change	FX Rate (vs EUR)	Local currency to EUR exchange rate
Security Change Status	Type of change		
	U = Change in Number of Shares FIF-Adjusted		
	G = Change in GICS		
Pro forma Pan-Euro Flag	Securities that have a "1" in this column will be included in the pro forma MSCI Pan-Euro Index		
Pro forma Euro Flag	Securities that have a "1" 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		

This information is the property of Morgan Stanley Capital International Inc. (MSCI). It is provided for informational purposes only, and is not a recommendation to participate in any particular trading strategy. It may not be reproduced or disseminated in any form without prior

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
 May 12, 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		

written permission from MSCI. This information may not be used to verify or correct data, or any compilation of data or index or in the creation of any indices. Nor may it be used in the writing, creating, marketing or promotion of any financial instruments or products. This information is provided on an "as is" basis. Neither MSCI, its affiliates nor any other party involved in the making or compiling of this information makes any representation or warranty, express or implied, as to the results to be obtained by any person or entity from any use of this information, and the user of this information assumes the entire risk of any use made of this information. Neither MSCI, its affiliates nor any other party involved in the making or compiling of this information makes any express or implied warranties, and MSCI, its affiliates and any such third party hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of this information. Without limiting any of the foregoing, in no event shall MSCI, its affiliates or any other party involved in the making or compiling of this information have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

Morgan Stanley Capital International, MSCI, ACWI, EAFE and all other service marks referred to herein are the exclusive property of MSCI and its affiliates.