

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 10, 2006

Cty Code	Country	MSCI 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	9,722	165,000,000.00	10102010	Energy	1	1	9,722	165,000,000.00	10102010	58.92	1.0000
AT	AUSTRIA	63218	5289837	EBS AV	ERSTE BANK OESTER. SPK.			1	1	9,250	184,819,536.00	40101010	Banks	1	1	9,250	184,819,536.00	40101010	50.05	1.0000
AT	AUSTRIA	64745	4635088	TKA AV	TELEKOM AUSTRIA			1	1	6,458	350,000,000.00	50101020	Telecommunication Services	1	1	6,458	350,000,000.00	50101020	18.45	1.0000
AT	AUSTRIA	3622	5689373	WIE AV	WIENERBERGER	I	U	1	1	3,061	70,459,406.20	20102010	Capital Goods	0	0	0	63,042,626.60	20102010	43.45	1.0000
AT	AUSTRIA	3514	4661607	VER AV	VERBUND OESTERR ELEK A	I		1	1	3,043	7,705,000.00	55101010	Utilities	0	0	0	7,705,000.00	55101010	395	1.0000
	AUSTRIA Total							5	5	31,534				3	3	25,430				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 10, 2006

Cty Code	Country	MSCI 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			1	1	34,310	1,170,993,604.50	40201020	Diversified Financials	1	1	34,310	1,170,993,604.50	40201020	29.3	1.0000
BE	BELGIUM	1836	4497749	KBC BB	KBC GROUPE			1	1	16,333	183,211,723.50	40101010	Banks	1	1	16,333	183,211,723.50	40101010	89.15	1.0000
BE	BELGIUM	61828	7147610	DEXB BB	DEXIA		U	1	1	11,529	553,734,515.00	40101010	Banks	1	1	11,420	548,496,182.50	40101010	20.82	1.0000
BE	BELGIUM	64750	4755317	INB BB	INBEV			1	1	7,069	181,907,062.20	30201010	Food Beverage & Tobacco	1	1	7,069	181,907,062.20	30201010	38.86	1.0000
BE	BELGIUM	1042	7097328	GBL BB	GROUPE BRUXELLES LAMBERT			1	1	6,867	73,760,028.50	40201030	Diversified Financials	1	1	6,867	73,760,028.50	40201030	93.1	1.0000
BE	BELGIUM	3073	4821100	SOLB BB	SOLVAY			1	1	5,685	63,522,099.75	15101010	Materials	1	1	5,685	63,522,099.75	15101010	89.5	1.0000
BE	BELGIUM	936	4262118	DELB BB	DELHAIZE GROUPE		U	1	1	4,454	75,933,763.20	30101030	Food & Staples Retailing	1	1	4,166	71,028,796.50	30101030	58.65	1.0000
BE	BELGIUM	70525	B00D9P6	BELG BB	BELGACOM			1	1	4,241	162,798,810.75	50101020	Telecommunication Services	1	1	4,241	162,798,810.75	50101020	26.05	1.0000
BE	BELGIUM	3420	5596991	UCB BB	UCB (GROUPE)			1	1	3,611	87,559,800.00	35202010	Pharmaceuticals, Biotechnology & Life Sciences	1	1	3,611	87,559,800.00	35202010	41.24	1.0000
BE	BELGIUM	16	4005001	UMI BB	UMICORE	I	U	1	1	2,965	24,520,497.50	15101050	Materials	0	0	0	24,460,505.00	15101050	120.9	1.0000
	BELGIUM Total							10	10	97,063				9	9	93,702				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 10, 2006

Cty Code	Country	MSCI 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	909	4588825	DANSKE DC	DANSKE BANK		U	1	0	13,068	414,897,779.40	40101010	Banks	1	0	14,073	446,812,993.20	40101010	235	7.4612
DK	DENMARK	2421	7077524	NOVOB DC	NOVO NORDISK B			1	0	12,407	240,760,449.60	35202010	Pharmaceuticals, Biotechnology & Life Sciences	1	0	12,407	240,760,449.60	35202010	384.5	7.4612
DK	DENMARK	1016	4253048	MAERSKB DC	AP MOLLER MAERSK B		U	1	0	7,541	1,098,900.00	20303010	Transportation	1	0	8,295	1,208,790.00	20303010	51200	7.4612
DK	DENMARK	63972	5964651	VWS DC	VESTAS WIND SYSTEMS	I		1	0	4,046	185,204,103.00	20104020	Capital Goods	0	0	0	185,204,103.00	20104020	163	7.4612
DK	DENMARK	908	4155586	DCO DC	DANISCO		U	1	0	3,285	48,924,445.00	30202010	Food Beverage & Tobacco	1	0	3,337	49,702,853.00	30202010	501	7.4612
	DENMARK Total							5	0	40,347				4	0	38,113				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 10, 2006

Cty Code	Country	MSCI 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	77,502	4,212,073,235.00	45201020	Technology Hardware & Equipment	1	1	77,502	4,212,073,235.00	45201020	18.4	1.0000
FI	FINLAND	2742	5051252	UPM1V FH	UPM-KYMMENE			1	1	10,366	523,251,130.00	15105020	Materials	1	1	10,366	523,251,130.00	15105020	19.81	1.0000
FI	FINLAND	63450	5579550	FUM1V FH	FORTUM CORP		U	1	1	9,869	437,647,012.50	55101010	Utilities	1	1	9,843	436,490,487.50	55101010	22.55	1.0000
FI	FINLAND	63452	5072673	STERV FH	STORA ENSO R			1	1	7,647	603,064,995.10	15105020	Materials	1	1	7,647	603,064,995.10	15105020	12.68	1.0000
FI	FINLAND	2845	5226038	SAMAS FH	SAMPO A		U	1	1	7,265	427,875,386.25	40301030	Insurance	1	1	6,760	398,130,645.50	40301030	16.98	1.0000
FI	FINLAND	3503	5713422	ME01V FH	METSO CORP	I	U	1	1	4,030	127,489,152.60	20106020	Capital Goods	0	0	0	106,240,960.50	20106020	31.61	1.0000
FI	FINLAND	72747	B06YV48	NES1V FH	NESTE OIL	I		1	1	3,706	128,201,843.00	10102030	Energy	0	0	0	128,201,843.00	10102030	28.91	1.0000
FI	FINLAND	1826	B09M9D	KNEBV FH	KONE B	I	U	1	1	2,869	76,162,283.40	20106020	Capital Goods	0	0	0	75,983,972.40	20106020	37.67	1.0000
	FINLAND Total							8	8	123,254				5	5	112,118				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 10, 2006

Cty Code	Country	MSCI 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			1	1	123,660	552,545,586.00	10102010	Energy	1	1	123,660	552,545,586.00	10102010	223.8	1.0000	
FR	FRANCE	2859	5671735	SAN FP	SANOFI-AVENTIS		U	1	1	77,406	1,015,825,089.00	35202010	Pharmaceuticals, Biotechnology & Life Sciences	1	1	79,764	1,046,766,216.75	35202010	76.2	1.0000	
FR	FRANCE	445	7309681	BNP FP	BNP PARIBAS			1	1	62,157	829,865,393.10	40101010	Banks	1	1	62,157	829,865,393.10	40101010	74.9	1.0000	
FR	FRANCE	280	7088429	CS FP	AXA		U	1	1	42,987	1,497,284,003.20	40301030	Insurance	1	1	43,002	1,497,812,260.00	40301030	28.71	1.0000	
FR	FRANCE	3065	5986516	GLE FP	SOCIETE GENERALE		U	1	1	42,798	346,820,223.20	40101010	Banks	1	1	43,499	352,500,223.20	40101010	123.4	1.0000	
FR	FRANCE	1321	4834777	VIV FP	VIVENDI UNIVERSAL		U	1	1	32,897	1,153,477,321.00	25401030	Media	1	1	32,890	1,153,224,462.00	25401030	28.52	1.0000	
FR	FRANCE	1981	7118047	SZE FP	SUEZ		U	1	1	31,959	1,016,844,847.20	55103010	Utilities	1	1	31,466	1,001,139,627.20	55103010	31.43	1.0000	
FR	FRANCE	63171	5176177	FTE FP	FRANCE TELECOM			1	1	30,566	1,690,588,725.80	50101020	Telecommunication Services	1	1	30,566	1,690,588,725.80	50101020	18.08	1.0000	
FR	FRANCE	590	5641567	CA FP	CARREFOUR		U	1	1	27,124	599,167,308.60	30101040	Food & Staples Retailing	1	1	25,537	564,094,972.80	30101040	45.27	1.0000	
FR	FRANCE	522	B018SX1	BN FP	DANONE (GROUPE)			1	1	23,948	237,811,671.00	30202030	Food Beverage & Tobacco	1	1	23,948	237,811,671.00	30202030	100.7	1.0000	
FR	FRANCE	1965	4057808	OR FP	LOREAL			1	1	21,596	296,442,972.00	30302010	Household & Personal Products	1	1	21,596	296,442,972.00	30302010	72.85	1.0000	
FR	FRANCE	1980	4061412	MC FP	LVMH			1	1	20,479	244,968,705.00	25203010	Consumer Durables & Apparel	1	1	20,479	244,968,705.00	25203010	83.6	1.0000	
FR	FRANCE	2898	4834108	SU FP	SCHNEIDER ELECTRIC			1	1	19,984	226,194,177.00	20104010	Capital Goods	1	1	19,984	226,194,177.00	20104010	88.35	1.0000	
FR	FRANCE	65577	7262610	ACA FP	CREDIT AGRICOLE			1	1	19,286	598,928,920.40	40101010	Banks	1	1	19,286	598,928,920.40	40101010	32.2	1.0000	
FR	FRANCE	59	4011406	AI FP	AIR LIQUIDE		U	1	1	19,120	109,632,659.00	15101040	Materials	1	1	19,018	109,046,367.00	15101040	174.4	1.0000	
FR	FRANCE	60286	7281876	LOR FP	ARCELOR		U	1	1	18,163	543,808,177.95	15104050	Materials	1	1	17,995	511,819,461.60	15104050	33.4	1.0000	
FR	FRANCE	2835	730482	SGO FP	SAINT-GOBAIN			1	1	17,587	310,729,923.00	20102010	Capital Goods	1	1	17,587	310,729,923.00	20102010	56.6	1.0000	
FR	FRANCE	76	5975006	CGE FP	ALCATEL		U	1	1	17,339	1,356,734,900.00	45201020	Technology Hardware & Equipment	1	1	15,872	1,241,908,611.65	45201020	12.78	1.0000	
FR	FRANCE	2961	B08J473	DG FP	VINCI		U	1	1	15,888	202,272,138.90	20103010	Capital Goods	1	1	15,741	200,399,932.80	20103010	78.55	1.0000	
FR	FRANCE	4644	4712798	RNO FP	RENAULT			1	1	15,882	185,209,126.70	25102010	Automobiles & Components	1	1	15,882	185,209,126.70	25102010	85.75	1.0000	
FR	FRANCE	1880	4502706	LG FP	LAFARGE (FRANCE)		U	1	1	14,390	149,587,507.55	30201020	Materials	1	1	16,890	175,576,081.00	15102010	96.2	1.0000	
FR	FRANCE	64469	4031879	VIE FP	VEOLIA ENVIRONNEMENT		U	1	1	13,422	285,459,078.10	55103010	Utilities	1	1	16,247	345,539,241.75	55103010	47.02	1.0000	
FR	FRANCE	2562	4682329	RI FP	PERNOD RICARD			1	1	11,615	74,937,864.00	30201020	Food Beverage & Tobacco	1	1	11,615	74,937,864.00	30201020	155	1.0000	
FR	FRANCE	4833	5962332	STM FP	STMICROELECTRONICS		U	1	1	10,622	680,901,089.25	45301020	Semiconductors & Semiconductor Equipment	1	1	9,911	635,334,814.80	45301020	15.6	1.0000	
FR	FRANCE	63566	4012250	EAD FP	EADS			1	1	10,252	327,555,312.00	20101010	Capital Goods	1	1	7,642	244,138,100.10	20101010	31.3	1.0000	
FR	FRANCE	15	5852842	AC FP	ACCOR			1	1	9,679	196,375,078.55	25301020	Consumer Services	1	1	9,679	196,375,078.55	25301020	49.29	1.0000	
FR	FRANCE	477	4002121	EN FP	BOUYGUES ORD		U	1	1	9,082	218,588,052.80	50102010	Telecommunication Services	1	1	7,608	183,110,434.65	50102010	41.55	1.0000	
FR	FRANCE	2124	4588364	ML FP	MICHELIN			1	1	8,051	143,387,025.00	25101020	Automobiles & Components	1	1	8,051	143,387,025.00	25101020	56.15	1.0000	
FR	FRANCE	4417	4547213	MMB FP	LAGARDERE		U	1	1	7,975	120,836,581.40	25401040	Media	1	1	7,966	120,698,571.15	25401040	66	1.0000	
FR	FRANCE	2572	7103526	UG FP	PEUGEOT SA			1	1	7,886	152,501,872.90	25102010	Automobiles & Components	1	1	7,686	152,501,872.90	25102010	50.4	1.0000	
FR	FRANCE	3502	4926447	VK FP	VALLOUREC		I	U	1	7,324	7,420,232.40	20106020	Capital Goods	0	0	0	5,829,564.40	20106020	987	1.0000	
FR	FRANCE	63351	B0DJ808	ALO FP	ALSTOM			1	1	7,245	109,932,747.20	20104020	Capital Goods	1	1	7,245	109,932,747.20	20104020	65.9	1.0000	
FR	FRANCE	2589	5905072	PP FP	PPR		U	1	1	6,548	66,178,043.80	25503010	Retailing	1	1	6,555	66,241,026.50	25503010	98.95	1.0000	
FR	FRANCE	64982	7153770	NXT FP	EURONEXT		I	U	1	6,393	90,045,807.20	40201040	Diversified Financials	0	0	0	84,417,944.25	40201040	71	1.0000	
FR	FRANCE	74720	B0C2C0Q	GAZ FP	GAZ DE FRANCE		I	U	1	5,651	196,774,397.60	55102010	Utilities	0	0	0	196,774,397.60	55102010	28.72	1.0000	
FR	FRANCE	575	4163437	CAP FP	CAP GEMINI SA		U	1	1	5,475	124,942,364.10	45102010	Software & Services	1	1	5,473	124,899,804.10	45102010	43.82	1.0000	
FR	FRANCE	63957	4380429	PUB FP	PUBLICIS GROUPE		U	1	1	4,424	137,976,307.00	25401010	Media	1	1	4,423	137,954,082.00	25401010	32.06	1.0000	
FR	FRANCE	64387	5988930	TMS FP	THOMSON			1	1	4,284	259,642,630.40	25201010	Consumer Durables & Apparel	1	1	4,284	259,642,630.40	25201010	16.5	1.0000	
FR	FRANCE	4529	5654781	ATO FP	ATOS ORIGIN		U	1	1	4,183	67,363,465.00	45102010	Software & Services	1	1	4,181	67,330,266.00	45102010	62.1	1.0000	
FR	FRANCE	3254	5997118	TFI FP	TF1 TELEVISION FRANCAISE			1	1	3,015	117,728,670.95	25401020	Media	1	1	3,015	117,728,670.95	25401020	25.61	1.0000	
FR	FRANCE	3279	4162791	HO FP	THALES		I	U	1	2,977	85,954,931.50	20101010	Capital Goods	0	0	0	77,338,931.40	20101010	34.63	1.0000	
FR	FRANCE	64854	5876507	BOB FP	BUSINESS OBJECTS		I	U	1	2,840	95,332,464.00	45103010	Software & Services	0	0	0	65,993,752.30	45103010	29.79	1.0000	
FR	FRANCE	3066	7062713	SW FP	SODEXHO ALLIANCE		O	U	0	0	95,412,849.60	25301040	Consumer Services	1	1	3,754	95,412,849.60	25301040	39.34	1.0000	
FR	FRANCE	1339	7742468	GFC FP	GECINA		O	U	0	0	0	12,442,089.60	40402010	Real Estate	1	1	1,027	9,324,075.30	40402010	110.1	1.0000
	FRANCE Total							42	42	843,962				39	39	822,278					

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 10, 2006

Cty Code	Country	MSCI 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		U	1	1	65,479	846,531,187.95	20105010	Capital Goods	1	1	62,019	801,802,226.70	20105010	77.35	1.0000
DE	GERMANY	3510	4942904	EOA GY	E. ON			1	1	59,664	622,800,000.00	55101010	Utilities	1	1	59,664	622,800,000.00	55101010	95.8	1.0000
DE	GERMANY	95	5231485	ALV GY	ALLIANZ		U	1	1	55,055	406,040,000.00	40301030	Insurance	1	1	52,302	385,738,000.00	40301030	135.59	1.0000
DE	GERMANY	948	5750355	DBK GY	DEUTSCHE BANK NAMEN		U	1	1	49,334	514,535,270.00	40203030	Diversified Financials	1	1	47,311	493,438,503.60	40203030	95.88	1.0000
DE	GERMANY	888	5529027	DCX GY	DAIMLERCHRYSLER			1	1	42,250	911,541,771.90	25102010	Automobiles & Components	1	1	42,250	911,541,771.90	25102010	46.35	1.0000
DE	GERMANY	2871	4846288	SAP GY	SAP STAMM			1	1	40,186	221,410,635.60	45103010	Software & Services	1	1	40,186	221,410,635.60	45103010	181.5	1.0000
DE	GERMANY	61488	5842359	DTE GY	DEUTSCHE TELEKOM			1	1	37,245	2,728,539,076.25	50101020	Telecommunication Services	1	1	37,245	2,728,539,076.25	50101020	13.65	1.0000
DE	GERMANY	374	5086577	BAS GY	BASF		U	1	1	34,681	513,418,389.50	15101020	Materials	1	1	36,274	537,000,000.00	15101020	67.55	1.0000
DE	GERMANY	2808	4768962	RWE GY	RWE STAMM		U	1	1	32,393	444,894,250.00	55103010	Utilities	1	1	30,487	418,724,000.00	55103010	72.81	1.0000
DE	GERMANY	384	5069211	BAY GY	BAYER		U	1	1	23,812	693,824,824.00	15101020	Materials	1	1	22,559	657,307,728.00	15101020	34.32	1.0000
DE	GERMANY	2224	5294121	MUV2 GY	MUENCHENER RUECKVERSICH.			1	1	22,305	195,143,198.05	40301050	Insurance	1	1	22,305	195,143,198.05	40301050	114.3	1.0000
DE	GERMANY	767	4325538	CBK GY	COMMERZBANK		U	1	1	20,155	623,979,237.50	40101010	Banks	1	1	19,094	591,138,225.00	40101010	32.3	1.0000
DE	GERMANY	64746	4617859	DPW GY	DEUTSCHE POST		U	1	1	15,092	715,580,243.40	20301010	Transportation	1	1	15,023	712,341,653.40	20301010	21.09	1.0000
DE	GERMANY	2890	4845757	SCH GY	SCHERING		U	1	1	14,865	174,780,000.00	35202010	Pharmaceuticals, Biotechnology & Life Sciences	1	1	14,039	165,070,000.00	35202010	85.05	1.0000
DE	GERMANY	800	4598589	CON GY	CONTINENTAL			1	1	12,584	130,904,873.10	25101020	Automobiles & Components	1	1	12,584	130,904,873.10	25101020	96.13	1.0000
DE	GERMANY	64776	7021963	DB1 GY	DEUTSCHE BOERSE		U	1	1	12,025	105,918,789.00	40201040	Diversified Financials	1	1	11,424	100,622,849.55	40201040	113.53	1.0000
DE	GERMANY	3541	5497102	VOW GY	VOLKSWAGEN STAMM		U	1	1	10,735	168,126,268.20	25102010	Automobiles & Components	1	1	11,248	176,159,467.00	25102010	63.85	1.0000
DE	GERMANY	3281	5636927	TKA GY	THYSSEN KRUPP			1	1	9,223	360,142,330.80	15104050	Materials	1	1	9,223	360,142,330.80	15104050	25.61	1.0000
DE	GERMANY	60396	4031976	ADS GY	ADIDAS-SALOMON			1	1	8,520	50,761,755.00	25203010	Consumer Durables & Apparel	1	1	8,520	50,761,755.00	25203010	167.85	1.0000
DE	GERMANY	2014	5563520	MAN GY	MAN STAMM		U	1	1	7,813	126,876,915.00	20106020	Capital Goods	1	1	8,681	140,974,350.00	20106020	61.58	1.0000
DE	GERMANY	70185	7681248	HRX GY	HYPON REAL ESTATE HOLDING	I		1	1	7,601	134,072,175.00	40102010	Banks	0	0	0	134,072,175.00	40102010	56.69	1.0000
DE	GERMANY	64359	5889505	IFX GY	INFINEON TECHNOLOGIES		U	1	1	7,057	754,750,359.00	45301020	Semiconductors & Semiconductor Equipment	1	1	5,941	635,425,880.15	45301020	9.35	1.0000
DE	GERMANY	60653	5041413	MEO GY	METRO STAMM			1	1	6,600	145,849,297.50	30101040	Food & Staples Retailing	1	1	6,600	145,849,297.50	30101040	45.25	1.0000
DE	GERMANY	2629	7101069	POR3 GY	PORSCHE VORZUG			1	1	6,337	7,875,000.00	25102010	Automobiles & Components	1	1	6,337	7,875,000.00	25102010	804.75	1.0000
DE	GERMANY	62949	5129074	FME GY	FRESENIUS MED. CARE ST	I	U	1	1	5,907	62,809,124.30	35102015	Health Care Equipment & Services	0	0	0	63,196,460.60	35102015	94.05	1.0000
DE	GERMANY	1932	5740817	LIN GY	LINDE			1	1	5,740	83,529,161.80	15101040	Materials	1	1	5,740	83,529,161.80	15101040	68.72	1.0000
DE	GERMANY	1481	5076705	HEN3 GY	HENKEL VORZUG			1	1	5,710	59,387,625.00	30301010	Household & Personal Products	1	1	5,710	59,387,625.00	30301010	96.14	1.0000
DE	GERMANY	64990	5064722	PUM GY	PUMA			1	1	3,674	11,797,249.80	25203020	Consumer Durables & Apparel	1	1	3,674	11,797,249.80	25203020	311.43	1.0000
DE	GERMANY	2642	5666292	TUI1 GY	TUI		U	1	1	3,452	212,720,281.75	25301020	Consumer Services	1	1	3,656	225,233,239.50	25301020	16.23	1.0000
DE	GERMANY	1976	5287488	LHA GY	LUFTHANSA			1	1	3,334	228,960,000.00	20302010	Transportation	1	1	3,334	228,960,000.00	20302010	14.56	1.0000
DE	GERMANY	70527	8010K20	DEP GY	DEPFA BANK		O	0	0	0	353,020,000.00	40101010	Banks	1	1	5,493	353,020,000.00	40101010	15.56	1.0000
	GERMANY Total							30	30	628,827				29	29	608,923				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 10, 2006

Cty Code	Country	MSCI 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	10,650	271,415,529.60	40101010	Banks	1	1	10,650	271,415,529.60	40101010	39.24	1.0000
GR	GREECE	50506	4235864	ALPHA GA	ALPHA BANK			1	1	8,797	276,643,427.60	40101010	Banks	1	1	8,797	276,643,427.60	40101010	31.8	1.0000
GR	GREECE	68736	7107250	OPAP GA	OPAP			1	1	6,596	223,300,000.00	25301010	Consumer Services	1	1	6,596	223,300,000.00	25301010	29.54	1.0000
GR	GREECE	64435	5654316	EUROB GA	EFG EUROBANK ERGASIAS		U	1	1	6,054	191,592,870.60	40101010	Banks	1	1	6,053	191,564,464.80	40101010	31.6	1.0000
GR	GREECE	60588	5051605	HTO GA	OTE HELLENIC TELECOM.		U	1	1	5,740	318,878,871.35	50101020	Telecommunication Services	1	1	5,298	294,349,727.40	50101020	18	1.0000
GR	GREECE	63517	4122676	TPEIR GA	BANK OF PIRAEUS	I		1	1	4,431	171,896,347.20	40101010	Banks	0	0	0	171,896,347.20	40101010	25.78	1.0000
GR	GREECE	51014	4420723	EEEK GA	COCA-COLA HBC	I	U	1	1	2,849	108,311,400.90	30201030	Food Beverage & Tobacco	0	0	0	107,217,058.05	30201030	26.3	1.0000
	GREECE Total							7	7	45,118				5	5	37,396				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 10, 2006

Cty Code	Country	MSCI 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	16,258	874,089,323.00	40101010	Banks	1	1	16,258	874,089,323.00	40101010	18.6	1.0000
IE	IRELAND	843	4182249	CRH ID	CRH		U	1	1	15,148	534,496,140.00	15102010	Materials	1	1	15,140	534,217,769.00	15102010	28.34	1.0000
IE	IRELAND	348	3070732	BKIR ID	BANK IRELAND		U	1	1	14,180	972,545,978.00	40101010	Banks	1	1	14,165	971,555,206.00	40101010	14.58	1.0000
IE	IRELAND	4527	4455253	IPM ID	IRISH LIFE & PERMANENT		U	1	1	5,338	271,654,204.00	40301020	Insurance	1	1	5,312	270,355,257.00	40301020	19.65	1.0000
IE	IRELAND	60222	4305507	ELN ID	ELAN CORP	I		1	1	4,991	426,600,000.00	35202010	Pharmaceuticals, Biotechnology & Life Sciences	0	0	0	426,600,000.00	35202010	11.7	1.0000
	IRELAND Total							5	5	55,915				4	4	50,876				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 10, 2006

Cty Code	Country	MSCI 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	63,733	2,603,483,269.40	10102010	Energy	1	1	63,733	2,603,483,269.40	10102010	24.48	1.0000
IT	ITALY	837	4232445	UC IM	UNICREDITO ITALIANO ORD		U	1	1	46,355	7,803,802,855.50	40101010	Banks	1	1	46,193	7,776,636,115.50	40101010	5.94	1.0000
IT	ITALY	63954	7144569	ENEL IM	ENEL		U	1	1	29,654	4,310,242,717.20	55101010	Utilities	1	1	29,642	4,308,400,067.30	55101010	6.88	1.0000
IT	ITALY	226	4056719	G IM	ASSICURAZIONI GENERALI		U	1	1	29,047	957,051,849.75	40301030	Insurance	1	1	29,045	956,999,593.50	40301030	30.35	1.0000
IT	ITALY	3126	7634394	TIT IM	TELECOM ITALIA ORD		U	1	1	25,905	10,704,456,419.20	50101020	Telecommunication Services	1	1	25,882	10,695,232,936.00	50101020	2.42	1.0000
IT	ITALY	320	4076836	BIN IM	BANCA INTESA ORD			1	1	19,475	3,889,193,286.55	40101010	Banks	1	1	19,475	3,889,193,286.55	40101010	5.0075	1.0000
IT	ITALY	3949	5556575	SPI IM	SAN PAOLO - IMI			1	1	16,508	1,110,877,122.60	40101010	Banks	1	1	16,508	1,110,877,122.60	40101010	14.86	1.0000
IT	ITALY	3127	7634402	TITR IM	TELECOM ITALIA RNC			1	1	12,926	6,026,120,661.00	50101020	Telecommunication Services	1	1	12,926	6,026,120,661.00	50101020	2.145	1.0000
IT	ITALY	2863	7154609	CAP IM	CAPITALIA			1	1	11,834	1,681,014,942.75	40101010	Banks	1	1	11,834	1,681,014,942.75	40101010	7.04	1.0000
IT	ITALY	2083	4574813	MB IM	MEDIOBANCA		U	1	1	8,399	478,836,549.00	40203020	Diversified Financials	1	1	8,383	477,956,049.00	40203020	17.54	1.0000
IT	ITALY	69448	7378261	BPVN IM	BANCO DI VERONA E NOVARA		U	1	1	8,294	372,935,815.00	40101010	Banks	1	1	8,270	371,845,521.00	40101010	22.24	1.0000
IT	ITALY	60648	5077946	MS IM	MEDIASET			1	1	7,835	767,797,916.60	25401020	Media	1	1	7,835	767,797,916.60	25401020	10.205	1.0000
IT	ITALY	267	7667163	AUTO IM	AUTOSTRAD (NEW)			1	1	6,426	285,855,778.50	20305020	Transportation	1	1	6,426	285,855,778.50	20305020	22.48	1.0000
IT	ITALY	1151	5748521	F IM	FIAT ORD		I	1	1	5,953	546,123,158.00	25102010	Automobiles & Components	0	0	0	546,123,158.00	25102010	10.9	1.0000
IT	ITALY	2998	B0DJNG	FNC IM	FINMECCANICA		U	1	1	5,777	296,266,894.70	20101010	Capital Goods	1	1	5,771	295,960,326.20	20101010	19.5	1.0000
IT	ITALY	63936	7128541	BMPS IM	BANCA MONTE PASCHI SIENA			1	1	5,190	1,101,821,355.45	40101010	Banks	1	1	5,190	1,101,821,355.45	40101010	4.71	1.0000
IT	ITALY	4813	4072168	BPM IM	BANCA POPOLARE MILANO		I	1	1	4,213	415,034,231.00	40101010	Banks	0	0	0	394,282,519.45	40101010	10.15	1.0000
IT	ITALY	90	4015970	AL IM	ALLEANZA ASSICUR. ORD			1	1	4,029	423,171,162.50	40301020	Insurance	1	1	4,029	423,171,162.50	40301020	9.52	1.0000
IT	ITALY	65570	7251470	SRG IM	SNAM RETE GAS			1	1	3,540	977,883,350.00	55102010	Utilities	1	1	3,540	977,883,350.00	55102010	3.62	1.0000
IT	ITALY	311	5528604	BNL IM	BANCA NAZ LAVORO ORD		O	0	0	0	1,073,223,180.40	40101010	Banks	1	1	3,119	1,069,077,436.35	40101010	2.9175	1.0000
	ITALY Total							19	19	315,092				18	18	307,802				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 10, 2006

Cty Code	Country	MSCI 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 mn)	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 mn)	Current Number of Shares FIF-Adjusted			Current GICS Code
NL	NETHERLANDS	2247	7154182	INGA NA	ING GROEP			1	1	60,661	1,873,995,000.00	40201020	Diversified Financials	1	1	60,661	1,873,995,000.00	40201020	32.37	1.0000
NL	NETHERLANDS	14	5250769	AABA NA	ABN AMRO HOLDING		U	1	1	44,540	1,814,251,505.65	40101010	Banks	1	1	43,858	1,786,476,675.80	40101010	24.55	1.0000
NL	NETHERLANDS	2582	5986622	PHIA NA	PHILIPS ELECTRS (KON.)		U	1	1	34,332	1,250,266,872.40	25201010	Consumer Durables & Apparel	1	1	36,139	1,316,070,392.00	25201010	27.46	1.0000
NL	NETHERLANDS	4425	5640898	UNA NA	UNILEVER NV CERT			1	1	32,408	571,575,893.00	30202030	Food Beverage & Tobacco	1	1	32,408	571,575,893.00	30202030	56.7	1.0000
NL	NETHERLANDS	37	B13VRG	AGN NA	AEGON			1	1	21,140	1,439,079,006.60	40301020	Insurance	1	1	21,140	1,439,079,006.60	40301020	14.69	1.0000
NL	NETHERLANDS	4463	5956078	KPN NA	KPN (KON.)			1	1	17,775	1,936,224,332.10	50101020	Telecommunication Services	1	1	17,775	1,936,224,332.10	50101020	9.18	1.0000
NL	NETHERLANDS	70	5458314	AKZA NA	AKZO NOBEL		I	1	1	12,583	271,839,897.00	15101020	Materials	0	0	0	271,839,897.00	15101020	46.29	1.0000
NL	NETHERLANDS	63353	5481558	TNT NA	TNT			1	1	12,396	413,603,569.80	20301010	Transportation	1	1	12,396	413,603,569.80	20301010	29.97	1.0000
NL	NETHERLANDS	55	5252602	AH NA	AHOLD (KON.)			1	1	10,015	1,555,126,273.00	30101030	Food & Staples Retailing	1	1	10,015	1,555,126,273.00	30101030	6.44	1.0000
NL	NETHERLANDS	1056	4148810	REN NA	REED ELSEVIER (NL)		U	1	1	8,478	704,714,968.50	25401040	Media	1	1	8,470	704,055,030.10	25401040	12.03	1.0000
NL	NETHERLANDS	60221	5949368	ASML NA	ASML HLDG		U	1	1	8,460	484,258,051.00	45301010	Semiconductors & Semiconductor Equipment	1	1	8,455	483,969,954.00	45301010	17.47	1.0000
NL	NETHERLANDS	1470	7792559	HEIA NA	HEINEKEN NV			1	1	7,634	244,987,295.50	30201010	Food Beverage & Tobacco	1	1	7,634	244,987,295.50	30201010	31.16	1.0000
NL	NETHERLANDS	3539	4970950	VNUA NA	VNU		U	1	1	6,728	244,196,727.65	25401040	Media	1	1	6,722	244,003,877.65	25401040	27.55	1.0000
NL	NETHERLANDS	2429	B01YC48	NUM NA	NUMICO (KON.)		U	1	1	6,160	171,064,736.10	30202030	Food Beverage & Tobacco	1	1	6,152	170,830,883.70	30202030	36.01	1.0000
NL	NETHERLANDS	3646	5671519	WLSNC NA	WOLTERS KLUWER			1	1	6,064	289,180,886.35	25401040	Media	1	1	6,064	289,180,886.35	25401040	20.97	1.0000
NL	NETHERLANDS	998	B0HZL93	DSM NA	KONINKLIJKE DSM			1	1	5,578	151,464,756.00	15101050	Materials	1	1	5,578	151,464,756.00	15101050	36.83	1.0000
NL	NETHERLANDS	63321	5205361	VEDR NA	VEDIOR		I	1	1	3,004	168,886,364.00	20201040	Commercial Services & Supplies	0	0	0	168,886,364.00	20201040	17.79	1.0000
	NETHERLANDS Total							17	17	297,957				15	15	283,467				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 10, 2006

Cty Code	Country	MSCI 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			1	0	17,797	142,424,935.40	10102020	Energy	1	0	17,797	142,424,935.40	10102020	975	7.8028
NO	NORWAY	64956	7133608	STL NO	STATOIL			1	0	17,721	656,875,680.00	10102010	Energy	1	0	17,721	656,875,680.00	10102010	210.5	7.8028
NO	NORWAY	2484	5459715	ORK NO	ORKLA			1	0	8,461	191,071,800.00	20105010	Capital Goods	1	0	8,461	191,071,800.00	20105010	345.5	7.8028
NO	NORWAY	4466	4263304	DNB NOR NO	DNB NOR			1	0	7,517	668,437,449.00	40101010	Banks	1	0	7,517	668,437,449.00	40101010	87.75	7.8028
NO	NORWAY	64751	4732495	TEL NO	TELENOR			1	0	6,963	767,956,631.85	50101020	Telecommunication Services	1	0	6,963	767,956,631.85	50101020	70.75	7.8028
	NORWAY Total							5	0	58,459				5	0	58,459				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 10, 2006

Cty Code	Country	MSCI Time serie	Sedo!	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	7,981	790,199,550.00	50101020	Telecommunication Services	1	1	7,981	790,199,550.00	50101020	10.1	1.0000
PT	PORTUGAL	63090	4103596	EDP PL	EDP ENERGIAS DE PORTUGAL		U	1	1	6,596	2,011,095,743.25	55101010	Utilities	1	1	5,997	1,828,268,857.50	55101010	3.28	1.0000
PT	PORTUGAL	50577	5812493	BCP PL	BCP BANCO COMERCIAL NOM		U	1	1	5,469	2,152,998,802.80	40101010	Banks	1	1	4,964	1,954,440,600.00	40101010	2.54	1.0000
	PORTUGAL Total							3	3	20,046				3	3	18,942				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 10, 2006

Cty Code	Country	MSCI 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)
ES	SPAIN	339	5705946	SAN SQ	BSCH BCO SANTANDER CENTR			1	1	70,408	5,941,581,750.05	40101010	Banks	1	1	70,408	5,941,581,750.05	40101010	11.85	1.0000
ES	SPAIN	324	5501906	BBVA SQ	BBVA			1	1	57,170	3,390,852,043.00	40101010	Banks	1	1	57,170	3,390,852,043.00	40101010	16.86	1.0000
ES	SPAIN	3249	5732524	TEF SQ	TELEFONICA			1	1	56,913	4,460,302,800.00	50101020	Telecommunication Services	1	1	56,913	4,460,302,800.00	50101020	12.76	1.0000
ES	SPAIN	1067	5271782	ELE SQ	ENDESA			1	1	25,775	952,876,905.30	55101010	Utilities	1	1	25,775	952,876,905.30	55101010	27.05	1.0000
ES	SPAIN	2743	5669354	REP SQ	REPSOL YPF			1	1	21,719	915,647,597.25	10102010	Energy	1	1	21,719	915,647,597.25	10102010	23.72	1.0000
ES	SPAIN	1588	4424640	IBE SQ	IBERDROLA			1	1	21,056	811,394,262.90	55101010	Utilities	1	1	21,056	811,394,262.90	55101010	25.95	1.0000
ES	SPAIN	337	B0BV6K3	POP SQ	BANCO POPULAR ESPANOL			1	1	10,159	850,802,778.00	40101010	Banks	1	1	10,159	850,802,778.00	40101010	11.94	1.0000
ES	SPAIN	3205	5444012	ALT SQ	ALTADIS			1	1	10,023	269,221,426.00	30203010	Food Beverage & Tobacco	1	1	10,023	269,221,426.00	30203010	37.23	1.0000
ES	SPAIN	6682	B01FLQ6	ACS SQ	ACS ACTIV. CONST. Y SVCS			1	1	7,880	247,011,193.80	20103010	Capital Goods	1	1	7,880	247,011,193.80	20103010	31.9	1.0000
ES	SPAIN	64951	7111314	ITX SQ	INDITEX			1	1	7,175	218,165,500.00	25504010	Retailing	1	1	7,175	218,165,500.00	25504010	32.89	1.0000
ES	SPAIN	602	5650422	GAS SQ	GAS NATURAL SDG			1	1	4,334	179,110,411.20	55102010	Utilities	1	1	4,334	179,110,411.20	55102010	24.2	1.0000
ES	SPAIN	3446	4913223	UNF SQ	UNION FENOSA			1	1	4,226	137,105,696.70	55101010	Utilities	1	1	4,226	137,105,696.70	55101010	30.82	1.0000
ES	SPAIN	63573	5678822	FER SQ	GRUPO FERROVIAL	I		1	1	4,115	63,119,134.35	20103010	Capital Goods	0	0	0	63,119,134.35	20103010	65.2	1.0000
ES	SPAIN	861	5579107	ANA SQ	ACCIONA	I		1	1	3,712	28,597,500.00	20103010	Capital Goods	0	0	0	28,597,500.00	20103010	129.8	1.0000
ES	SPAIN	70521	5442685	MVC SQ	METROVACESA	I	U	1	1	3,206	45,802,859.40	40403010	Real Estate	0	0	0	55,981,272.60	40403010	70	1.0000
ES	SPAIN	68476	B01CP21	GAM SQ	GAMESA CORP TECNOLOGICA	I		1	1	3,014	170,309,932.80	20104020	Capital Goods	0	0	0	170,309,932.80	20104020	17.7	1.0000
SPAIN Total								16	16	310,886				12	12	296,838				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 10, 2006

Cty Code	Country	MSCI 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 mn)	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 mn)	Current Number of Shares FIF-Adjusted			Current GICS Code
SE	SWEDEN	1083	5959378	ERICB SS	ERICSSON (LM) B			1	0	45,783	14,823,478,760.00	45201020	Technology Hardware & Equipment	1	0	45,783	14,823,478,760.00	45201020	28.7	9.2925
SE	SWEDEN	60384	5380031	NDA SS	NORDEA BANK			1	0	22,076	2,165,071,941.60	40101010	Banks	1	0	22,076	2,165,071,941.60	40101010	94.75	9.2925
SE	SWEDEN	1483	5687431	HMB SS	HENNES & MAURITZ B			1	0	14,560	474,718,399.35	25504010	Retailing	1	0	14,560	474,718,399.35	25504010	285	9.2925
SE	SWEDEN	3190	5703661	SHBA SS	SVENSKA HANDELSBK A			1	0	12,926	519,960,000.00	40101010	Banks	1	0	12,926	519,960,000.00	40101010	231	9.2925
SE	SWEDEN	3991	5963108	SAND SS	SKANDVIK			1	0	10,439	201,668,819.75	20106020	Capital Goods	1	0	10,439	201,668,819.75	20106020	481	9.2925
SE	SWEDEN	3027	4813345	SEBA SS	SKAND. ENSKILDA BANKEN A		U	1	0	9,714	464,102,886.10	40101010	Banks	1	0	9,714	471,648,883.30	40101010	194.5	9.2925
SE	SWEDEN	64361	5978384	TLSN SS	TELIASONERA			1	0	9,459	1,870,092,827.60	50101020	Telecommunication Services	1	0	9,459	1,870,092,827.60	50101020	47	9.2925
SE	SWEDEN	3546	4937739	VOLVB SS	VOLVO B			1	0	8,255	217,622,788.50	20106010	Capital Goods	1	0	8,255	217,622,788.50	20106010	352.5	9.2925
SE	SWEDEN	244	B08HBT	ATCOA SS	ATLAS COPCO A			1	0	7,949	335,757,600.00	20106020	Capital Goods	1	0	7,949	335,757,600.00	20106020	220	9.2925
SE	SWEDEN	2885	4865379	SCAB SS	SCA SV CELLULOSA B		U	1	0	6,664	186,790,484.85	15105020	Materials	1	0	7,013	196,591,163.00	15105020	331.5	9.2925
SE	SWEDEN	1046	5466782	ELUXB SS	ELECTROLUX B		U	1	0	6,655	269,476,200.00	25201040	Consumer Durables & Apparel	1	0	7,025	284,447,100.00	25201040	229.5	9.2925
SE	SWEDEN	3033	B0697V0	SKFB SS	SKF B		U	1	0	5,728	404,735,442.00	20106020	Capital Goods	1	0	5,712	403,638,710.00	20106020	131.5	9.2925
SE	SWEDEN	4235	5554041	SECUB SS	SECURITAS B		U	1	0	5,324	313,124,667.30	20201030	Commercial Services & Supplies	1	0	5,028	295,728,852.45	20201030	158	9.2925
SE	SWEDEN	3032	7142091	SKAB SS	SKANSKA B			1	0	5,283	376,191,280.90	20103010	Capital Goods	1	0	5,283	376,191,280.90	20103010	130.5	9.2925
SE	SWEDEN	4642	5698789	ASSAB SS	ASSA ABLOY B			1	0	4,662	294,731,304.35	20102010	Capital Goods	1	0	4,662	294,731,304.35	20102010	147	9.2925
SE	SWEDEN	245	B08HBJ	ATCOB SS	ATLAS COPCO B		I	1	0	4,546	209,109,000.00	20106020	Capital Goods	0	0	0	209,109,000.00	20106020	202	9.2925
SE	SWEDEN	71054	7286195	BOL SS	BOLIDEN		I	1	0	4,375	289,387,169.00	15104020	Materials	0	0	0	289,387,169.00	15104020	140.5	9.2925
SE	SWEDEN	60607	5048966	SWMA SS	SWEDISH MATCH			1	0	3,895	324,596,181.00	30203010	Food Beverage & Tobacco	1	0	3,895	324,596,181.00	30203010	111.5	9.2925
SE	SWEDEN	60553	5038943	SCVB SS	SCANIA B		U	1	0	3,584	100,000,000.00	20106010	Capital Goods	1	0	3,404	95,000,000.00	20106010	333	9.2925
SE	SWEDEN	60604	B085590	TEL2B SS	TELE2 B			1	0	3,316	317,682,274.40	50101020	Telecommunication Services	1	0	3,316	317,682,274.40	50101020	97	9.2925
	SWEDEN Total							20	0	195,192				18	0	186,658				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 10, 2006

Cty Code	Country	MSCI 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 mn)	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 mn)	Current Number of Shares FIF-Adjusted			Current GICS Code
CH	SWITZERLAND	2850	7103065	NOVN VX	NOVARTIS			1	0	107,197	2,328,295,350.00	35202010	Pharmaceuticals, Biotechnology & Life Sciences	1	0	107,197	2,328,295,350.00	35202010	72.5	1.5747
CH	SWITZERLAND	2262	7123870	NESN VX	NESTLE			1	0	98,466	403,520,000.00	30202030	Food Beverage & Tobacco	1	0	98,466	403,520,000.00	30202030	384.25	1.5747
CH	SWITZERLAND	2903	7126114	UBSN VX	UBS NAMEN		U	1	0	95,232	1,034,200,895.90	40203030	Diversified Financials	1	0	95,175	1,033,584,781.95	40203030	145	1.5747
CH	SWITZERLAND	2772	7110388	ROG VX	ROCHE HOLDING GENUSS			1	0	83,923	702,562,700.00	35202010	Pharmaceuticals, Biotechnology & Life Sciences	1	0	83,923	702,562,700.00	35202010	188.1	1.5747
CH	SWITZERLAND	856	7171589	CSGN VX	CREDIT SUISSE		U	1	0	57,135	1,185,364,557.70	40203030	Diversified Financials	1	0	58,511	1,213,906,217.00	40203030	75.9	1.5747
CH	SWITZERLAND	3698	5983816	ZURN VX	ZURICH FINL SERVICES			1	0	28,144	144,006,955.00	40301030	Insurance	1	0	28,144	144,006,955.00	40301030	307.75	1.5747
CH	SWITZERLAND	4309	7151116	CFR VX	RICHEMONT (FIN) A UNIT		U	1	0	21,481	522,000,000.00	25203010	Consumer Durables & Apparel	1	0	20,407	495,900,000.00	25203010	64.8	1.5747
CH	SWITZERLAND	388	7108899	ABBN VX	ABB LTD		U	1	0	21,364	1,973,094,422.15	20104020	Capital Goods	1	0	21,471	1,982,949,199.65	20104020	17.05	1.5747
CH	SWITZERLAND	2908	7189816	RUKN VX	SWISS REINSURANCE CO			1	0	19,348	322,057,870.00	40301050	Insurance	1	0	19,348	322,057,870.00	40301050	94.6	1.5747
CH	SWITZERLAND	1530	7110753	HOLN VX	HOLCIM			1	0	12,067	183,940,414.40	15102010	Materials	1	0	12,067	183,940,414.40	15102010	103.3	1.5747
CH	SWITZERLAND	64740	4356646	SYNN VX	SYNGENTA			1	0	11,952	106,936,354.80	15101030	Materials	1	0	11,952	106,936,354.80	15101030	176	1.5747
CH	SWITZERLAND	26	7110720	ADEN VX	ADECCO			1	0	6,244	131,010,880.00	20201040	Commercial Services & Supplies	1	0	6,244	131,010,880.00	20201040	75.05	1.5747
CH	SWITZERLAND	4220	7184725	UHR VX	SWATCH GROUP PORT			1	0	4,583	33,057,450.00	25203010	Consumer Durables & Apparel	1	0	4,583	33,057,450.00	25203010	218.3	1.5747
CH	SWITZERLAND	64110	B014635	SYST VX	SYNTHESE			1	0	4,516	45,969,052.00	35101010	Health Care Equipment & Services	1	0	4,516	45,969,052.00	35101010	154.7	1.5747
CH	SWITZERLAND	70614	7385722	NOBE VX	NOBEL BIOCAR HLDGS		I	1	0	4,343	23,180,214.60	35101010	Health Care Equipment & Services	0	0	0	23,180,214.60	35101010	295	1.5747
CH	SWITZERLAND	62968	5196744	CIBN VX	CIBA SPEZIALITATENCHEMIE		U	1	0	3,547	70,826,617.00	15101050	Materials	1	0	3,369	67,285,286.15	15101050	78.85	1.5747
CH	SWITZERLAND	3186	4824778	SGSN VX	SGS		I	1	0	3,333	4,302,191.30	20201030	Commercial Services & Supplies	0	0	0	4,302,191.30	20201030	1220	1.5747
CH	SWITZERLAND	60280	7113990	CLN VX	CLARIANT			1	0	2,894	230,160,000.00	15101050	Materials	1	0	2,894	230,160,000.00	15101050	19.8	1.5747
CH	SWITZERLAND	63418	5533976	SCMN VX	SWISSCOM		O	0	0	0	18,444,828.30	50101020	Telecommunication Services	1	0	5,002	18,444,828.30	50101020	427	1.5747
	SWITZERLAND Total							18	0	585,768				17	0	583,269				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 10, 2006

Cty Code	Country	MSCI 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	798059	BP LN	BP		U	1	0	208,938	20,657,044,719.00	10102010	Energy	1	0	209,517	20,714,304,791.00	10102010	7,005	0.6926
GB	UNITED KINGDOM	4071	540528	HSBA LN	HSBC HOLDINGS (GB)		U	1	0	158,975	11,333,000,000.00	40101010	Banks	1	0	158,499	11,299,070,631.00	40101010	9,715	0.6926
GB	UNITED KINGDOM	1352	925288	GSK LN	GLAXOSMITHKLINE		U	1	0	125,634	5,820,019,411.00	35202010	Pharmaceuticals, Biotechnology & Life Sciences	1	0	125,769	5,826,286,259.00	35202010	14,95	0.6926
GB	UNITED KINGDOM	2691	719210	VOD LN	VODAFONE GROUP		U	1	0	111,360	60,370,970,000.00	50102010	Telecommunication Services	1	0	114,182	61,900,519,928.00	50102010	1,2775	0.6926
GB	UNITED KINGDOM	74715	B03MLX	RDSA LN	ROYAL DUTCH SHELL A		U	1	0	108,255	3,935,625,000.00	10102010	Energy	1	0	108,636	3,949,480,000.00	10102010	19,05	0.6926
GB	UNITED KINGDOM	2792	754783	RBS LN	ROYAL BANK OF SCOTLAND		U	1	0	83,540	3,182,454,725.00	40101010	Banks	1	0	83,547	3,182,709,303.00	40101010	18,18	0.6926
GB	UNITED KINGDOM	2969	B03MM4	RDSB LN	ROYAL DUTCH SHELL B		U	1	0	79,646	2,759,360,000.00	10102010	Energy	1	0	79,646	2,759,360,000.00	10102010	19,99	0.6926
GB	UNITED KINGDOM	4212	989529	AZN LN	ASTRAZENECA		U	1	0	68,056	1,576,358,294.00	35202010	Pharmaceuticals, Biotechnology & Life Sciences	1	0	68,412	1,584,608,337.00	35202010	29,9	0.6926
GB	UNITED KINGDOM	368	3134865	BARC LN	BARCLAYS		U	1	0	63,448	6,490,647,942.00	40101010	Banks	1	0	63,161	6,461,294,847.00	40101010	6,77	0.6926
GB	UNITED KINGDOM	63077	3058750	HBOS LN	HBOS GROUP		U	1	0	52,904	3,830,558,783.00	40101010	Banks	1	0	53,006	3,837,959,284.00	40101010	9,565	0.6926
GB	UNITED KINGDOM	70933	490151	AAL LN	ANGLO AMERICAN (GB)		U	1	0	48,911	1,419,682,446.25	15104020	Materials	1	0	48,891	1,419,104,300.00	15104020	23,86	0.6926
GB	UNITED KINGDOM	2803	718875	RIO LN	RIO TINTO PLC REG		U	1	0	47,201	1,063,078,186.00	15104020	Materials	1	0	47,499	1,069,800,854.00	15104020	30,75	0.6926
GB	UNITED KINGDOM	1947	870612	LLOY LN	LLOYDS TSB GROUP		U	1	0	42,592	5,602,613,600.00	40101010	Banks	1	0	42,576	5,600,485,911.00	40101010	5,265	0.6926
GB	UNITED KINGDOM	63129	56650	BLT LN	BHP BILLITON PLC		U	1	0	40,930	2,468,147,415.00	15104020	Materials	1	0	40,930	2,468,147,415.00	15104020	11,485	0.6926
GB	UNITED KINGDOM	506	876289	BG LN	BG GROUP		U	1	0	39,354	3,530,474,704.00	10102010	Energy	1	0	39,540	3,547,129,000.00	10102010	7,72	0.6926
GB	UNITED KINGDOM	1416	237400	DGE LN	DIAGEO		U	1	0	37,809	2,852,386,408.00	30201020	Food Beverage & Tobacco	1	0	38,280	2,887,918,957.00	30201020	9,18	0.6926
GB	UNITED KINGDOM	3282	884769	TESCO LN	TESCO		U	1	0	37,330	7,858,238,684.00	30101030	Food & Staples Retailing	1	0	37,286	7,848,994,470.00	30101030	3,29	0.6926
GB	UNITED KINGDOM	63411	287580	BATS LN	BRITISH AMERICAN TOBACCO		U	1	0	31,925	1,572,570,327.75	30203010	Food Beverage & Tobacco	1	0	32,019	1,577,189,970.00	30203010	14,06	0.6926
GB	UNITED KINGDOM	766	216238	AV LN	AVIVA		U	1	0	27,814	2,395,855,943.00	40301030	Insurance	1	0	27,770	2,392,096,532.00	40301030	8,04	0.6926
GB	UNITED KINGDOM	510	3091357	BT LN	BT GROUP		U	1	0	25,658	8,362,225,330.00	50101020	Telecommunication Services	1	0	25,825	8,416,747,248.00	50101020	1,125	0.6926
GB	UNITED KINGDOM	2667	709954	PRU LN	PRUDENTIAL		U	1	0	23,060	2,401,601,513.00	40301020	Insurance	1	0	23,273	2,423,788,082.00	40301020	6,65	0.6926
GB	UNITED KINGDOM	3436	574873	ULVR LN	UNILEVER PLC		U	1	0	23,038	2,741,489,195.95	30202030	Food Beverage & Tobacco	1	0	23,055	2,743,473,421.05	30202030	5,82	0.6926
GB	UNITED KINGDOM	60403	B08SNH	NG LN	NATIONAL GRID		U	1	0	22,379	2,714,388,839.00	55103010	Utilities	1	0	22,356	2,711,554,508.00	55103010	5,71	0.6926
GB	UNITED KINGDOM	501	263494	BA LN	BAE SYSTEMS		U	1	0	19,566	3,218,734,116.00	20101010	Capital Goods	1	0	19,528	3,212,475,634.00	20101010	4,21	0.6926
GB	UNITED KINGDOM	2719	727871	RB LN	RECKITT BENCKISER		U	1	0	17,849	613,486,397.55	30301010	Household & Personal Products	1	0	17,848	613,448,557.25	30301010	20,15	0.6926
GB	UNITED KINGDOM	63332	454482	IMT LN	IMPERIAL TOBACCO GROUP		U	1	0	17,694	703,450,921.00	30203010	Food Beverage & Tobacco	1	0	17,916	712,295,921.00	30203010	17,42	0.6926
GB	UNITED KINGDOM	543	610700	CBRY LN	CADBURY SCHWEPPES		U	1	0	17,021	2,084,495,269.00	30202030	Food Beverage & Tobacco	1	0	17,013	2,083,624,226.00	30202030	5,655	0.6926
GB	UNITED KINGDOM	3786	690070	SPW LN	SCOTTISH POWER		U	1	0	15,509	1,869,631,427.00	55101010	Utilities	1	0	15,524	1,871,381,427.00	55101010	5,745	0.6926
GB	UNITED KINGDOM	66294	483548	SAB LN	SABMILLER		U	1	0	15,283	898,518,341.40	30201010	Food Beverage & Tobacco	1	0	15,271	897,818,773.20	30201010	11,78	0.6926
GB	UNITED KINGDOM	62966	B033F22	CNA LN	CENTRICA		U	1	0	15,245	3,615,844,761.00	55103010	Utilities	1	0	15,293	3,627,294,761.00	55103010	2,92	0.6926
GB	UNITED KINGDOM	75387	738992	OML LN	OLD MUTUAL (GB)		U	1	0	14,919	5,205,353,627.60	40301020	Insurance	1	0	15,646	5,458,859,959.10	40301020	1,985	0.6926
GB	UNITED KINGDOM	3787	790973	SSE LN	SCOTTISH & SOUTH ENERGY		U	1	0	14,296	860,192,670.00	55101010	Utilities	1	0	14,275	858,921,696.00	55101010	11,51	0.6926
GB	UNITED KINGDOM	2031	3127489	MKS LN	MARKS & SPENCER GROUP		U	1	0	14,263	1,668,580,194.00	25503010	Retailing	1	0	14,193	1,660,415,127.00	25503010	5,92	0.6926
GB	UNITED KINGDOM	283	67340	BAA LN	BAA		U	1	0	13,460	1,079,587,976.00	30305010	Transportation	1	0	13,422	1,076,504,581.00	30305010	6,635	0.6926
GB	UNITED KINGDOM	1909	560399	LGEN LN	LEGAL & GENERAL GROUP		U	1	0	13,150	6,505,017,000.00	40301020	Insurance	1	0	13,150	6,505,017,000.00	40301020	1,4	0.6926
GB	UNITED KINGDOM	1891	3180943	LAND LN	LAND SECURITIES GROUP		U	1	0	12,993	469,402,767.00	40403010	Real Estate	1	0	12,980	468,945,845.00	40403010	19,17	0.6926
GB	UNITED KINGDOM	1393	B0NH007	GUS LN	GUS		U	1	0	12,871	875,654,724.00	25502010	Retailing	1	0	12,871	875,654,724.00	25502010	10,18	0.6926
GB	UNITED KINGDOM	2783	3283648	RR LN	ROLLS-ROYCE GROUP		U	1	0	12,328	1,769,500,329.00	20101010	Capital Goods	1	0	11,024	1,582,405,300.80	20101010	4,825	0.6926
GB	UNITED KINGDOM	3653	B0J6N10	WPP LN	WPP GROUP		U	1	0	12,124	1,188,450,038.00	25401010	Media	1	0	12,136	1,189,637,538.00	25401010	7,065	0.6926
GB	UNITED KINGDOM	3645	976402	WOS LN	WOLSELEY		U	1	0	11,954	595,182,856.00	20107010	Capital Goods	1	0	11,896	592,291,367.00	20107010	13,91	0.6926
GB	UNITED KINGDOM	449	108120	BOC LN	BOC GROUP		U	1	0	11,513	512,747,866.00	15101040	Materials	1	0	11,283	502,502,942.00	15101040	15,55	0.6926
GB	UNITED KINGDOM	64040	294405	EMG LN	MAN GROUP		U	1	0	11,275	294,551,697.10	40203010	Diversified Financials	1	0	11,275	294,551,697.10	40203010	26,51	0.6926
GB	UNITED KINGDOM	69949	3141100	XTA LN	XSTRATA		U	1	0	10,937	379,501,449.60	15104020	Materials	1	0	0	379,051,449.60	15104020	19,96	0.6926
GB	UNITED KINGDOM	2725	730835	REL LN	REED ELSEVIER (GB)		U	1	0	10,059	1,274,740,498.00	25401040	Media	1	0	10,072	1,276,388,746.00	25401040	5,465	0.6926
GB	UNITED KINGDOM	507	136701	BLND LN	BRITISH LAND CO		U	1	0	9,714	519,081,999.00	40403010	Real Estate	1	0	9,706	518,683,652.00	40403010	12,96	0.6926
GB	UNITED KINGDOM	2541	677608	PSON LN	PEARSON		U	1	0	8,782	802,880,324.00	25401040	Media	1	0	8,782	802,880,324.00	25401040	7,575	0.6926
GB	UNITED KINGDOM	4831	141192	BSY LN	BRITISH SKY BROADCASTING		U	1	0	8,744	1,181,581,439.35	25401020	Media	1	0	8,798	1,188,910,189.35	25401020	5,125	0.6926
GB	UNITED KINGDOM	2404	646233	UU LN	UNITED UTILITIES		U	1	0	8,659	873,559,171.00	55103010	Utilities	1	0	8,647	872,332,152.00	55103010	6,865	0.6926
GB	UNITED KINGDOM	3052	818270	SMIN LN	SMITHS GROUP		U	1	0	8,378	565,252,981.00	20105010	Capital Goods	1	0	8,367	564,502,721.00	20105010	10,265	0.6926
GB	UNITED KINGDOM	63076	383969	GLH LN	GALLAHER GROUP		U	1	0	8,241	656,026,176.00	30203010	Food Beverage & Tobacco	1	0	8,240	655,915,356.00	30203010	6,7	0.6926
GB	UNITED KINGDOM	1799	3319521	KGF LN	KINGFISHER		U	1	0	7,695	2,352,995,320.00	25504030	Retailing	1	0	7,682	2,348,934,605.00	25504030	2,265	0.6926
GB	UNITED KINGDOM	2745	236913	RTR LN	REUTERS GROUP		U	1	0	7,627	1,363,499,849.00	25401040	Media	1	0	7,688	1,396,363			

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 10, 2006

Cty Code	Country	MSCI 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	3173	661689	RSA LN	ROYAL & SUN ALLIANCE INS	I		1	0	5,792	2,933,118,170.00	40301030	Insurance	0	0	0	2,933,118,170.00	40301030	1.3675	0.6926	
GB	UNITED KINGDOM	509	828053	CS/ LN	CORUS GROUP			1	0	5,523	4,447,365,108.00	15104050	Materials	1	0	5,523	4,447,365,108.00	15104050	0.86	0.6926	
GB	UNITED KINGDOM	69739	3171806	YELL LN	YELL GROUP	I	U	1	0	5,521	706,102,446.00	25401040	Media	0	0	0	704,663,806.00	25401040	5.415	0.6926	
GB	UNITED KINGDOM	68516	682538	PSN LN	PERSIMMON			1	0	5,454	279,778,828.85	25201030	Consumer Durables & Apparel	1	0	5,454	279,778,828.85	25201030	13.5	0.6926	
GB	UNITED KINGDOM	963	47245	DSGI LN	DSG INTERNATIONAL		U	1	0	4,892	1,826,548,420.00	25504020	Retailing	1	0	4,929	1,840,079,937.00	25504020	1.855	0.6926	
GB	UNITED KINGDOM	65820	3055977	FP/ LN	FRIENDS PROVIDENT		U	1	0	4,820	1,679,476,912.80	40301020	Insurance	1	0	5,525	1,925,230,463.10	40301020	1.9875	0.6926	
GB	UNITED KINGDOM	468	B0P7Y28	BOOT LN	BOOTS GROUP PLC			1	0	4,818	485,717,215.00	30101010	Food & Staples Retailing	1	0	4,818	485,717,215.00	30101010	6.87	0.6926	
GB	UNITED KINGDOM	65551	3061673	BI/ LN	BRAMBLES INDUSTRIES PLC	I		1	0	4,636	725,524,716.00	20201030	Commercial Services & Supplies	0	0	0	725,524,716.00	20201030	4.425	0.6926	
GB	UNITED KINGDOM	480	425045	REX LN	REXAM		U	1	0	4,505	553,684,765.00	15103010	Materials	1	0	4,501	553,155,881.00	15103010	5.635	0.6926	
GB	UNITED KINGDOM	65024	3387227	ETI LN	ENTERPRISE INNS		U	1	0	4,496	331,085,839.00	25301040	Consumer Services	1	0	4,697	345,903,928.00	25301040	9.405	0.6926	
GB	UNITED KINGDOM	3619	B07FNF3	WTB LN	WHITBREAD		U	1	0	4,321	257,287,330.00	25301040	Consumer Services	1	0	4,333	258,036,608.00	25301040	11.63	0.6926	
GB	UNITED KINGDOM	3323	896265	TOMK LN	TOMKINS		U	1	0	3,716	772,836,321.00	20105010	Capital Goods	1	0	3,717	773,145,138.00	20105010	3.33	0.6926	
GB	UNITED KINGDOM	373	81180	BDEV LN	BARRATT DEVELOPMENTS	I		1	0	3,629	242,003,644.00	25201030	Consumer Durables & Apparel	0	0	0	242,003,644.00	25201030	10.385	0.6926	
GB	UNITED KINGDOM	62583	416102	HAS LN	HAYS		U	1	0	3,551	1,488,101,108.00	20201040	Commercial Services & Supplies	1	0	3,624	1,518,753,692.00	20201040	1.6525	0.6926	
GB	UNITED KINGDOM	69564	3383991	MAB LN	MITCHELLS & BUTLERS		U	1	0	3,547	491,362,040.00	25301040	Consumer Services	1	0	3,597	498,276,804.00	25301040	5	0.6926	
GB	UNITED KINGDOM	1879	B0ZSH6	LAD LN	LADBROKES			1	0	3,447	565,048,081.00	25301010	Consumer Services	1	0	3,447	565,048,081.00	25301010	4.225	0.6926	
GB	UNITED KINGDOM	69396	3155296	PUB LN	PUNCH TAVERNS	I	U	1	0	3,313	262,410,889.00	25301040	Consumer Services	0	0	0	261,923,520.00	25301040	8.745	0.6926	
GB	UNITED KINGDOM	69342	3169389	WMH LN	WILLIAM HILL		U	1	0	3,306	378,120,000.00	25301010	Consumer Services	1	0	3,364	384,796,111.00	25301010	6.055	0.6926	
GB	UNITED KINGDOM	63143	299303	EMA LN	EMAP		U	1	0	3,276	257,513,926.00	25401040	Media	1	0	3,284	258,189,951.00	25401040	8.81	0.6926	
GB	UNITED KINGDOM	3280	44473	EMI LN	EMI GROUP		U	1	0	3,166	790,885,004.00	25401030	Media	1	0	3,166	790,819,910.00	25401030	2.7725	0.6926	
GB	UNITED KINGDOM	63322	522708	LOG LN	LOGICACMG	I	U	1	0	3,041	1,146,238,652.00	45102010	Software & Services	0	0	0	1,145,991,074.00	45102010	1.8375	0.6926	
GB	UNITED KINGDOM	69735	3174300	BRBY LN	BURBERRY GROUP	I	U	1	0	3,016	453,366,593.00	25203010	Consumer Durables & Apparel	0	0	0	472,595,593.00	25203010	4.6075	0.6926	
GB	UNITED KINGDOM	3632	971344	WMPY LN	WIMPEY (GEORGE)			1	0	3,015	395,452,271.00	25201030	Consumer Durables & Apparel	0	0	0	395,452,271.00	25201030	5.28	0.6926	
GB	UNITED KINGDOM	1619	679972	INCH LN	INCHCAPE PLC	I	U	1	0	2,987	76,035,987.90	25501010	Retailing	1	0	0	75,940,095.85	25501010	27.21	0.6926	
GB	UNITED KINGDOM	886	945736	DMGT LN	DAILY MAIL & GEN TRUST A	I	U	1	0	2,965	305,349,931.20	25401040	Media	0	0	0	300,325,157.60	25401040	6.725	0.6926	
GB	UNITED KINGDOM	64009	773960	TPK LN	TRAVIS PERKINS			1	0	2,603	114,811,848.15	25504030	Retailing	1	0	2,603	114,811,848.15	25504030	15.7	0.6926	
GB	UNITED KINGDOM	1442	3351608	HNS LN	HANSON	O	U	0	0	0	718,518,849.00	15102010	Materials	1	0	7,847	722,633,849.00	15102010	7.52	0.6926	
GB	UNITED KINGDOM	6798	802165	SGE LN	SAGE GROUP (THE)	O	U	0	0	0	1,285,206,327.00	45103010	Software & Services	1	0	4,857	1,285,206,327.00	45103010	2.6175	0.6926	
GB	UNITED KINGDOM	1739	476407	JMAT LN	JOHNSON MATTHEY	O	U	0	0	0	219,861,716.00	15101050	Materials	1	0	4,622	219,536,983.00	15101050	14.58	0.6926	
GB	UNITED KINGDOM	3682	987794	KEL LN	KELDA GROUP	O	U	0	0	0	372,585,396.00	55104010	Utilities	1	0	4,231	375,660,000.00	55104010	7.8	0.6926	
GB	UNITED KINGDOM	3234	875413	TATE LN	TATE & LYLE	O	U	0	0	0	488,047,485.00	30202030	Food Beverage & Tobacco	1	0	3,896	487,008,856.00	30202030	5.54	0.6926	
GB	UNITED KINGDOM	541	162557	CW/ LN	CABLE & WIRELESS	O	U	0	0	0	2,336,866,026.00	50101010	Telecommunication Services	1	0	3,649	2,334,247,237.00	50101010	1.0825	0.6926	
GB	UNITED KINGDOM	530	B0744B3	BNZL LN	BUNZL	O	U	0	0	0	346,638,781.00	20107010	Capital Goods	1	0	3,357	344,976,546.00	20107010	6.74	0.6926	
GB	UNITED KINGDOM	1350	3064650	GKN LN	GKN	O	U	0	0	0	715,246,222.00	25101010	Automobiles & Components	1	0	3,277	714,738,456.00	25101010	3.175	0.6926	
GB	UNITED KINGDOM	3465	B0B2LQ	UBM LN	UNITED BUSINESS MEDIA	O	U	0	0	0	277,001,073.00	25401040	Media	1	0	2,954	277,001,073.00	25401040	7.385	0.6926	
GB	UNITED KINGDOM	2705	1724076	RNK LN	RANK GROUP	O	U	0	0	0	626,021,827.00	25301030	Consumer Services	1	0	2,018	625,472,232.00	25301030	2.235	0.6926	
UNITED KINGDOM Total								91	0	2,058,747				89	0	2,048,438					
Grand Total								301	162	5,708,167				275	142	5,572,706					

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
MSCI 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	I = Added to MSCI Pan-Euro and Euro Indices O = Removed from MSCI Pan-Euro and Euro Indices 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		

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
May 10, 2006

Cty Code	Country	MSCI 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		

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 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.