

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

								Pro forma Pan-Euro and Euro Indices Constituents						Current Pan-Euro and Euro Indices Constituents						
Cty Code	Country	MSCI Time serie	Sedol	Bloomberg Code	Security Name	Family Change Status	Security Change Status	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)
AT	AUSTRIA	2470	4651459	OMV AV	OMV AG			1	1	7,148	165,000,000.00	10102010	Energy	1	1	7,148	165,000,000.00	10102010	43.32	1.0000
AT	AUSTRIA	64745	4635088	TKA AV	TELEKOM AUSTRIA			1	1	5,842	350,000,000.00	50101020	Telecommunication Services	1	1	5,842	350,000,000.00	50101020	16.69	1.0000
AT	AUSTRIA	63218	5289837	EBS AV	ERSTE BANK OESTER. SPK.		U	1	1	5,604	133,750,980.00	40101010	Banks	1	1	5,564	132,793,590.60	40101010	41.9	1.0000
AT	AUSTRIA	69726			BANK AUSTRIA CREDITANST			1	1	3,299	36,755,410.00	40101010	Banks	1	1	3,299	36,755,410.00	40101010	89.75	1.0000
	AUSTRIA Total							4	4	21,892				4	4	21,852				

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BE	BELGIUM	44	7266139	FORB BB	FORTIS				1	1	27,647	1,170,993,604.50	40201020	Diversified Financials		1	1	27,647	1,170,993,604.50	40201020	23.61	1.0000
BE	BELGIUM	1836	4497749	KBC BB	KBC GROUPE				1	1	12,275	183,211,723.50	40101010	Banks		1	1	12,275	183,211,723.50	40101010	67	1.0000
BE	BELGIUM	1039			ELECTRABEL				1	1	11,225	27,439,098.50	55101010	Utilities		1	1	11,225	27,439,098.50	55101010	409.1	1.0000
BE	BELGIUM	61828	7147610	DEXB BB	DEXIA		U		1	1	9,798	548,006,868.00	40101010	Banks		1	1	9,775	546,687,250.50	40101010	17.88	1.0000
BE	BELGIUM	3073	4821100	SOLB BB	SOLVAY				1	1	6,106	63,467,724.75	15101010	Materials		1	1	6,106	63,467,724.75	15101010	96.2	1.0000
BE	BELGIUM	64750	4755317	INB BB	INBEV				1	1	5,997	181,907,062.20	30201010	Food Beverage & Tobacco		1	1	5,997	181,907,062.20	30201010	32.97	1.0000
BE	BELGIUM	1042	7097328	GBL BB	GROUPE BRUXELLES LAMBERT				1	1	5,166	69,150,026.50	40201030	Diversified Financials		1	1	5,166	69,150,026.50	40201030	74.7	1.0000
BE	BELGIUM	70525	B00D9P6	BELG BB	BELGACOM				1	1	4,567	162,798,810.75	50101020	Telecommunication Services		1	1	4,567	162,798,810.75	50101020	28.05	1.0000
BE	BELGIUM	3420	5596991	UCB BB	UCB (GROUPE)				1	1	3,530	87,559,800.00	35202010	Pharmaceuticals & Biotechnology		1	1	3,530	87,559,800.00	35202010	40.32	1.0000
BE	BELGIUM	936	4262118	DELB BB	DELHAIZE GROUPE		U		1	1	3,394	71,028,796.50	30101030	Food & Staples Retailing		1	1	3,374	70,621,799.25	30101030	47.78	1.0000
BELGIUM Total									10	10	89,705					10	10	89,662				

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DK	DENMARK	909	4588825	DANSKE DC	DANSKE BANK		U	1	0	11,572	446,812,993.20	40101010	Banks	1	0	11,318	436,972,900.00	40101010	193.25	7.4614
DK	DENMARK	2421	7077524	NOVOB DC	NOVO NORDISK B			1	0	10,035	240,760,449.60	35202010	Pharmaceuticals & Biotechnology	1	0	10,035	240,760,449.60	35202010	311	7.4614
DK	DENMARK	4456	5698790	TDC DC	TDC			1	0	9,066	198,375,177.00	50101020	Telecommunication Services	1	0	9,066	198,375,177.00	50101020	341	7.4614
DK	DENMARK	1016	4253048	MAERSKB DC	AP MOLLER MAERSK B			1	0	8,781	1,208,790.00	20303010	Transportation	1	0	8,781	1,208,790.00	20303010	54200	7.4614
DK	DENMARK	908	4155586	DCO DC	DANISCO			1	0	2,624	49,688,552.00	30202010	Food Beverage & Tobacco	1	0	2,624	49,688,552.00	30202010	394	7.4614
	DENMARK Total							5	0	42,078				5	0	41,823				

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FI	FINLAND	2375	5902941	NOK1V FH	NOKIA CORP			1	1	58,880	4,433,761,300.00	45201020	Technology Hardware & Equipment	1	1	58,880	4,433,761,300.00	45201020	13.28	1.0000
FI	FINLAND	2742	5051252	UPM1V FH	UPM-KYMMENE			1	1	8,220	523,251,130.00	15105020	Materials	1	1	8,220	523,251,130.00	15105020	15.71	1.0000
FI	FINLAND	63452	5072673	STERV FH	STORA ENSO R		U	1	1	6,314	603,064,995.10	15105020	Materials	1	1	6,310	602,639,684.85	15105020	10.47	1.0000
FI	FINLAND	63450	5579550	FUM1V FH	FORTUM CORP			1	1	6,240	436,396,737.50	55101010	Utilities	1	1	6,240	436,396,737.50	55101010	14.3	1.0000
FI	FINLAND	2845	5226038	SAMAS FH	SAMPO A		U	1	1	4,977	398,130,645.50	40301030	Insurance	1	1	4,961	396,887,620.50	40301030	12.5	1.0000
	FINLAND Total							5	5	84,632				5	5	84,612				

Data as of October 27, 2005, GICS codes reflect monthly changes effective as of the close of October 31, 2005.

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Cty Code	Country	MSCI Time serie	Sedol	Bloomberg Code	Security Name	Family Change Status	Security Change Status	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)
DE	GERMANY	2995	5727973	SIE GY	SIEMENS			1	1	48,182	801,972,095.40	20105010	Capital Goods	1	1	48,182	801,972,095.40	20105010	60.08	1.0000
DE	GERMANY	3510	4942904	EOA GY	E. ON			1	1	44,997	622,800,000.00	55101010	Utilities	1	1	44,997	622,800,000.00	55101010	72.25	1.0000
DE	GERMANY	95	5231485	ALV GY	ALLIANZ			1	1	43,385	376,081,250.00	40301030	Insurance	1	1	43,385	376,081,250.00	40301030	115.36	1.0000
DE	GERMANY	61488	5842359	DTE GY	DEUTSCHE TELEKOM			1	1	39,946	2,728,539,076.25	50101020	Telecommunication Services	1	1	39,946	2,728,539,076.25	50101020	14.64	1.0000
DE	GERMANY	948	5750355	DBK GY	DEUTSCHE BANK NAMEN			1	1	37,427	493,438,503.60	40203030	Diversified Financials	1	1	37,427	493,438,503.60	40203030	75.85	1.0000
DE	GERMANY	888	5529027	DCX GY	DAIMLERCHRYSLER			1	1	37,054	911,541,771.90	25102010	Automobiles & Components	1	1	37,054	911,541,771.90	25102010	40.65	1.0000
DE	GERMANY	374	5086577	BAS GY	BASF			1	1	31,345	537,000,000.00	15101020	Materials	1	1	31,345	537,000,000.00	15101020	58.37	1.0000
DE	GERMANY	2871	4846288	SAP GY	SAP STAMM		U	1	1	31,009	221,410,635.60	45103010	Software & Services	1	1	30,922	220,789,487.10	45103010	140.05	1.0000
DE	GERMANY	2808	4768962	RWE GY	RWE STAMM			1	1	21,501	418,724,000.00	55103010	Utilities	1	1	21,501	418,724,000.00	55103010	51.35	1.0000
DE	GERMANY	384	5069211	BAY GY	BAYER			1	1	18,313	657,307,728.00	15101020	Materials	1	1	18,313	657,307,728.00	15101020	27.86	1.0000
DE	GERMANY	2224	5294121	MUV2 GY	MUENCHENER RUECKVERSICH.		U	1	1	16,630	172,185,174.75	40301050	Insurance	1	1	17,738	183,664,186.40	40301050	96.58	1.0000
DE	GERMANY	386			HYPOVEREINSBANK			1	1	12,859	563,024,355.00	40101010	Banks	1	1	12,859	563,024,355.00	40101010	22.84	1.0000
DE	GERMANY	64746	4617859	DPW GY	DEUTSCHE POST			1	1	11,151	612,040,000.00	20301010	Transportation	1	1	11,151	612,040,000.00	20301010	18.22	1.0000
DE	GERMANY	767	4325538	CBK GY	COMMERZBANK		U	1	1	10,132	479,296,200.00	40101010	Banks	1	1	10,111	478,286,404.00	40101010	21.14	1.0000
DE	GERMANY	2890	4845757	SCH GY	SCHERING			1	1	8,374	165,070,000.00	35202010	Pharmaceuticals & Biotechnology	1	1	8,374	165,070,000.00	35202010	50.73	1.0000
DE	GERMANY	800	4598589	CON GY	CONTINENTAL			1	1	8,129	130,904,873.10	25101020	Automobiles & Components	1	1	8,129	130,904,873.10	25101020	62.1	1.0000
DE	GERMANY	3541	5497102	VOW GY	VOLKSWAGEN STAMM		U	1	1	7,962	176,159,467.00	25102010	Automobiles & Components	1	1	10,134	224,202,958.00	25102010	45.2	1.0000
DE	GERMANY	64776	7021963	DB1 GY	DEUTSCHE BOERSE		U	1	1	7,654	100,622,849.55	40201040	Diversified Financials	1	1	7,654	100,622,592.00	40201040	76.07	1.0000
DE	GERMANY	3281	5636927	TKA GY	THYSSEN KRUPP			1	1	6,050	360,142,330.80	15104050	Materials	1	1	6,050	360,142,330.80	15104050	16.8	1.0000
DE	GERMANY	60396	4031976	ADS GY	ADIDAS-SALOMON			1	1	5,964	43,643,047.50	25203010	Consumer Durables & Apparel	1	1	5,964	43,643,047.50	25203010	136.65	1.0000
DE	GERMANY	60653	5041413	MEQ GY	METRO STAMM			1	1	5,531	145,849,297.50	30101040	Food & Staples Retailing	1	1	5,531	145,849,297.50	30101040	37.92	1.0000
DE	GERMANY	2014	5563520	MAN GY	MAN STAMM			1	1	5,308	140,974,350.00	20106020	Capital Goods	1	1	5,308	140,974,350.00	20106020	37.65	1.0000
DE	GERMANY	64359	5889505	IFX GY	INFINEON TECHNOLOGIES			1	1	4,861	635,425,880.15	45301020	Semiconductors & Semiconductor Equipment	1	1	4,861	635,425,880.15	45301020	7.65	1.0000
DE	GERMANY	1932	5740817	LIN GY	LINDE			1	1	4,757	83,529,161.80	15101040	Materials	1	1	4,757	83,529,161.80	15101040	56.95	1.0000
DE	GERMANY	2629	7101069	POR3 GY	PORSCHE VORZUG			1	1	4,707	7,875,000.00	25102010	Automobiles & Components	1	1	4,707	7,875,000.00	25102010	597.66	1.0000
DE	GERMANY	70527	B010K20	DEP GY	DEPPA BANK			1	1	4,342	353,020,000.00	40101010	Banks	1	1	4,342	353,020,000.00	40101010	12.3	1.0000
DE	GERMANY	1481	5076705	HEN3 GY	HENKEL VORZUG			1	1	4,219	59,387,625.00	30301010	Household & Personal Products	1	1	4,219	59,387,625.00	30301010	71.05	1.0000
DE	GERMANY	2642	5666292	TUI1 GY	TUI			1	1	3,626	225,233,239.50	25301020	Consumer Services	1	1	3,626	225,233,239.50	25301020	16.1	1.0000
DE	GERMANY	64990	5064722	PUM GY	PUMA			1	1	3,416	16,546,114.00	25203020	Consumer Durables & Apparel	1	1	3,416	16,546,114.00	25203020	206.46	1.0000
DE	GERMANY	1976	5287488	LHA GY	LUFTHANSA			1	1	2,514	228,960,000.00	20302010	Transportation	1	1	2,514	228,960,000.00	20302010	10.98	1.0000
GERMANY Total								30	30	491,347				30	30	494,519				

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GR	GREECE	50498	4625959	ETE GA	NATIONAL BANK OF GREECE			1	1	8,504	265,260,408.80	40101010	Banks	1	1	8,504	265,260,408.80	40101010	32.06	1.0000
GR	GREECE	50506	4235864	ALPHA GA	ALPHA BANK			1	1	6,501	276,643,427.60	40101010	Banks	1	1	6,501	276,643,427.60	40101010	23.5	1.0000
GR	GREECE	68736	7107250	OPAP GA	OPAP			1	1	5,301	223,300,000.00	25301010	Consumer Services	1	1	5,301	223,300,000.00	25301010	23.74	1.0000
GR	GREECE	60588	5051605	HTO GA	OTE HELLENIC TELECOM.		U	1	1	5,010	294,349,727.40	50101020	Telecommunication Services	1	1	4,181	245,629,649.50	50101020	17.02	1.0000
GR	GREECE	64435	5654316	EUROB GA	EFG EUROBANK ERGASIAS			1	1	4,729	188,405,722.20	40101010	Banks	1	1	4,729	188,405,722.20	40101010	25.1	1.0000
GREECE Total								5	5	30,045				5	5	29,216				

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IE	IRELAND	99	4020684	ALBK ID	ALLIED IRISH BANKS			1	1	14,721	871,075,081.00	40101010	Banks	1	1	14,721	871,075,081.00	40101010	16.9	1.0000
IE	IRELAND	348	3070732	BKIR ID	BANK IRELAND		U	1	1	12,271	971,555,206.00	40101010	Banks	1	1	12,211	966,833,711.00	40101010	12.63	1.0000
IE	IRELAND	843	4182249	CRH ID	CRH			1	1	10,974	534,035,382.00	15102010	Materials	1	1	10,974	534,035,382.00	15102010	20.55	1.0000
IE	IRELAND	4527	4455253	IPM ID	IRISH LIFE & PERMANENT		U	1	1	3,853	270,355,257.00	40301020	Insurance	1	1	3,843	269,690,752.00	40301020	14.25	1.0000
	IRELAND Total							4	4	41,819				4	4	41,750				

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IT	ITALY	60401	7145056	ENI IM	ENI			1	1	56,378	2,602,873,374.40	10102010	Energy	1	1	56,378	2,602,873,374.40	10102010	21.66	1.0000
IT	ITALY	63954	7144569	ENEL IM	ENEL			1	1	27,977	4,304,223,984.90	55101010	Utilities	1	1	27,977	4,304,223,984.90	55101010	6.5	1.0000
IT	ITALY	3126	7634394	TIT IM	TELECOM ITALIA ORD			1	1	25,027	10,695,232,936.00	50101020	Telecommunication Services	1	1	25,027	10,695,232,936.00	50101020	2.34	1.0000
IT	ITALY	226	4056719	G IM	ASSICURAZIONI GENERALI			1	1	23,714	956,999,593.50	40301030	Insurance	1	1	23,714	956,999,593.50	40301030	24.78	1.0000
IT	ITALY	837	4232445	UC IM	UNICREDITO ITALIANO ORD		U	1	1	20,260	4,433,361,433.20	40101010	Banks	1	1	20,206	4,421,440,947.70	40101010	4.57	1.0000
IT	ITALY	3949	5556575	SPI IM	SAN PAOLO - IMI		U	1	1	13,312	1,111,190,863.50	40101010	Banks	1	1	13,254	1,106,342,113.50	40101010	11.99	1.0000
IT	ITALY	320	4076836	BIN IM	BANCA INTESA ORD		U	1	1	12,670	3,290,855,857.85	40101010	Banks	1	1	12,527	3,253,638,850.00	40101010	3.85	1.0000
IT	ITALY	3127	7634402	TITR IM	TELECOM ITALIA RNC			1	1	11,902	6,026,120,661.00	50101020	Telecommunication Services	1	1	11,902	6,026,120,661.00	50101020	1.975	1.0000
IT	ITALY	60648	5077946	MS IM	MEDIASET			1	1	7,280	826,859,294.80	25401020	Media	1	1	7,280	826,859,294.80	25401020	8.805	1.0000
IT	ITALY	2083	4574813	MB IM	MEDIOBANCA		U	1	1	7,055	477,956,049.00	40203020	Diversified Financials	1	1	6,989	473,521,899.00	40203020	14.76	1.0000
IT	ITALY	2863	7154609	CAP IM	CAPITALIA		U	1	1	6,150	1,443,644,150.00	40101010	Banks	1	1	6,138	1,440,783,630.00	40101010	4.26	1.0000
IT	ITALY	2707	4718246	R IM	RAS ORD			1	1	5,721	301,899,150.00	40301030	Insurance	1	1	5,721	301,899,150.00	40301030	18.95	1.0000
IT	ITALY	69448	7378261	BPVN IM	BANCO DI VERONA E NOVARA		U	1	1	5,673	371,747,910.00	40101010	Banks	1	1	5,655	370,562,642.00	40101010	15.26	1.0000
IT	ITALY	267	7667163	AUTO IM	AUTOSTRADE (NEW)			1	1	5,314	285,855,778.50	20305020	Transportation	1	1	5,314	285,855,778.50	20305020	18.59	1.0000
IT	ITALY	2998	B0DJNG	FNC IM	FINMECCANICA			1	1	4,459	295,326,143.70	20101010	Capital Goods	1	1	4,459	295,326,143.70	20101010	15.1	1.0000
IT	ITALY	65570	7251470	SRG IM	SNAM RETE GAS			1	1	4,343	977,655,250.00	55102010	Utilities	1	1	4,343	977,655,250.00	55102010	4.4425	1.0000
IT	ITALY	90	4015970	AL IM	ALLEANZA ASSICUR. ORD			1	1	4,052	423,171,162.50	40301020	Insurance	1	1	4,052	423,171,162.50	40301020	9.575	1.0000
IT	ITALY	63936	7128541	BMPS IM	BANCA MONTE PASCHI SIENA			1	1	3,978	1,101,821,355.45	40101010	Banks	1	1	3,978	1,101,821,355.45	40101010	3.61	1.0000
IT	ITALY	311	5528604	BNL IM	BANCA NAZ LAVORO ORD		U	1	1	2,849	1,062,130,438.25	40101010	Banks	1	1	2,833	1,055,997,817.35	40101010	2.6825	1.0000
IT	ITALY	69371	7340817	NTV IM	BANCA ANTONVENETA		U	1	1	2,408	92,625,184.50	40101010	Banks	1	1	2,248	86,479,080.00	40101010	26	1.0000
ITALY Total								20	20	250,523				20	20	249,996				

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								Pro forma Pan-Euro and Euro Indices Constituents						Current Pan-Euro and Euro Indices Constituents							
Cty Code	Country	MSCI Time series	Sedol	Bloomberg Code	Security Name	Family Change Status	Security Change Status	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)	
NL	NETHERLANDS	2247	7154182	INGA NA	ING GROEP			1	1	44,320	1,873,995,000.00	40201020	Diversified Financials	1	1	44,320	1,873,995,000.00	40201020	23.65	1.0000	
NL	NETHERLANDS	14	5250769	AABA NA	ABN AMRO HOLDING		U	1	1	34,122	1,786,476,675.80	40101010	Banks	1	1	33,348	1,745,994,417.95	40101010	19.1	1.0000	
NL	NETHERLANDS	4425	5640898	UNA NA	UNILEVER NV CERT			1	1	32,837	571,575,893.00	30202030	Food Beverage & Tobacco	1	1	32,837	571,575,893.00	30202030	57.45	1.0000	
NL	NETHERLANDS	2582	5986622	PHIA NA	PHILIPS ELECTRS (KON.)			1	1	28,098	1,316,070,392.00	25201010	Consumer Durables & Apparel	1	1	28,098	1,316,070,392.00	25201010	21.35	1.0000	
NL	NETHERLANDS	37	5927375	AGN NA	AEGON		U	1	1	17,487	1,419,395,475.60	40301020	Insurance	1	1	17,216	1,397,416,547.70	40301020	12.32	1.0000	
NL	NETHERLANDS	4463	5956078	KPN NA	KPN (KON.)		U	1	1	15,723	2,099,159,999.10	50101020	Telecommunication Services	1	1	15,702	2,096,459,971.20	50101020	7.49	1.0000	
NL	NETHERLANDS	55	5252602	AH NA	AHOLD (KON.)		U	1	1	8,941	1,554,881,845.00	30101030	Food & Staples Retailing	1	1	8,937	1,554,262,947.00	30101030	5.75	1.0000	
NL	NETHERLANDS	63353	5481558	TNT NA	TNT		U	1	1	8,086	413,603,569.80	20301010	Transportation	1	1	7,511	384,207,617.60	20301010	19.55	1.0000	
NL	NETHERLANDS	1056	4148810	REN NA	REED ELSEVIER (NL)		U	1	1	7,794	704,055,030.10	25401040	Media	1	1	7,789	703,651,617.35	25401040	11.07	1.0000	
NL	NETHERLANDS	60221	5949368	ASML NA	ASML HLDG		U	1	1	6,756	483,969,954.00	45301010	Semiconductors & Semiconductor Equipment	1	1	6,755	483,887,041.00	45301010	13.96	1.0000	
NL	NETHERLANDS	3539	4970950	VNUA NA	VNU		U	1	1	6,466	244,003,877.65	25401040	Media	1	1	6,388	241,069,739.00	25401040	26.5	1.0000	
NL	NETHERLANDS	1470	7792559	HEIA NA	HEINEKEN NV			1	1	6,402	244,987,295.50	30201010	Food Beverage & Tobacco	1	1	6,402	244,987,295.50	30201010	26.13	1.0000	
NL	NETHERLANDS	2429	B01YC48	NUM NA	NUMICO (KON.)		U	1	1	5,184	155,898,983.70	30202030	Food Beverage & Tobacco	1	1	4,977	149,685,644.70	30202030	33.25	1.0000	
NL	NETHERLANDS	998	B0HZL93	DSM NA	KONINKLIJKE DSM			1	1	4,511	151,464,756.00	15101050	Materials	1	1	4,511	151,464,756.00	15101050	29.78	1.0000	
NL	NETHERLANDS	3646	5671519	WLSNC NA	WOLTERS KLUWER		U	1	1	4,404	289,180,886.35	25401040	Media	1	1	4,307	282,789,936.15	25401040	15.23	1.0000	
NETHERLANDS Total								15	15	231,129				15	15	229,099					

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								Pro forma Pan-Euro and Euro Indices Constituents						Current Pan-Euro and Euro Indices Constituents						
Cty Code	Country	MSCI Time serie	Sedol	Bloomberg Code	Security Name	Family Change Status	Security Change Status	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)
NO	NORWAY	64956	7133608	STL NO	STATOIL			1	0	11,942	656,875,680.00	10102010	Energy	1	0	11,942	656,875,680.00	10102010	142	7.8106
NO	NORWAY	2394	4645805	NHY NO	NORSK HYDRO			1	0	11,625	142,424,935.40	10102020	Energy	1	0	11,625	142,424,935.40	10102020	637.5	7.8106
NO	NORWAY	64751	4732495	TEL NO	TELENOR		U	1	0	5,801	767,956,631.85	50101020	Telecommunication Services	1	0	5,950	787,695,623.10	50101020	59	7.8106
NO	NORWAY	4466	4263304	DNBNOR NO	DNB NOR			1	0	5,627	668,437,449.00	40101010	Banks	1	0	5,627	668,437,449.00	40101010	65.75	7.8106
NO	NORWAY	2484	5459715	ORK NO	ORKLA			1	0	5,468	191,071,800.00	30202030	Food Beverage & Tobacco	1	0	5,468	191,071,800.00	30202030	223.5	7.8106
	NORWAY Total							5	0	40,463				5	0	40,612				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
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										Pro forma Pan-Euro and Euro Indices Constituents						Current Pan-Euro and Euro Indices Constituents								
Cty Code	Country	MSCI Time serie	Sedol	Bloomberg Code	Security Name	Family Change Status	Security Change Status			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)
PT	PORTUGAL	60244	5817186	PTC PL	PORTUGAL TELECOM SGPS					1	1	5,649	758,215,250.00	50101020	Telecommunication Services			1	1	5,649	758,215,250.00	50101020	7.45	1.0000
PT	PORTUGAL	63090	4103596	EDP PL	EDP ENERGIAS DE PORTUGAL					1	1	4,242	1,828,268,857.50	55101010	Utilities			1	1	4,242	1,828,268,857.50	55101010	2.32	1.0000
PT	PORTUGAL	50577	5812493	BCP PL	BCP BANCO COMERCIAL NOM					1	1	4,104	1,954,440,600.00	40101010	Banks			1	1	4,104	1,954,440,600.00	40101010	2.1	1.0000
	PORTUGAL Total									3	3	13,995						3	3	13,995				

Pro forma MSCI Pan-Euro and Euro Indices Compared to Current MSCI Pan-Euro and Euro Indices
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								Pro forma Pan-Euro and Euro Indices Constituents						Current Pan-Euro and Euro Indices Constituents							
Cty Code	Country	MSCI Time serie	Sedol	Bloomberg Code	Security Name	Family Change Status	Security Change Status		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	61,198	5,941,581,750.05	40101010	Banks	1	1	61,198	5,941,581,750.05	40101010	10.3	1.0000
ES	SPAIN	3249	5732524	TEF SQ	TELEFONICA				1	1	60,928	4,460,302,800.00	50101020	Telecommunication Services	1	1	60,928	4,460,302,800.00	50101020	13.66	1.0000
ES	SPAIN	324	5501906	BBVA SQ	BBVA				1	1	48,659	3,390,852,043.00	40101010	Banks	1	1	48,659	3,390,852,043.00	40101010	14.35	1.0000
ES	SPAIN	2743	5669354	REP SQ	REPSOL YPF				1	1	22,159	915,647,597.25	10102010	Energy	1	1	22,159	915,647,597.25	10102010	24.2	1.0000
ES	SPAIN	1067	5271782	ELE SQ	ENDESA				1	1	19,286	952,876,905.30	55101010	Utilities	1	1	19,286	952,876,905.30	55101010	20.24	1.0000
ES	SPAIN	1588	4424640	IBE SQ	IBERDROLA				1	1	17,794	811,394,262.90	55101010	Utilities	1	1	17,794	811,394,262.90	55101010	21.93	1.0000
ES	SPAIN	3205	5444012	ALT SQ	ALTADIS				1	1	9,842	283,221,426.00	30203010	Food Beverage & Tobacco	1	1	9,842	283,221,426.00	30203010	34.75	1.0000
ES	SPAIN	337	B0BV6K3	POP SQ	BANCO POPULAR ESPANOL				1	1	8,457	850,802,778.00	40101010	Banks	1	1	8,457	850,802,778.00	40101010	9.94	1.0000
ES	SPAIN	6682	B01FLQ6	ACS SQ	ACS ACTIV. CONST. Y SVCS				1	1	5,802	247,011,193.80	20103010	Capital Goods	1	1	5,802	247,011,193.80	20103010	23.49	1.0000
ES	SPAIN	3446	4913223	UNF SQ	UNION FENOSA				1	1	5,790	213,275,528.20	55101010	Utilities	1	1	5,790	213,275,528.20	55101010	27.15	1.0000
ES	SPAIN	64951	7111314	ITX SQ	INDITEX				1	1	5,389	218,165,500.00	25504010	Retailing	1	1	5,389	218,165,500.00	25504010	24.7	1.0000
ES	SPAIN	602	5650422	GAS SQ	GAS NATURAL SDG				1	1	3,933	179,110,411.20	55102010	Utilities	1	1	3,933	179,110,411.20	55102010	21.96	1.0000
SPAIN Total									12	12	269,237				12	12	269,237				

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								Pro forma Pan-Euro and Euro Indices Constituents						Current Pan-Euro and Euro Indices Constituents							
Cty Code	Country	MSCI Time serie	Sedol	Bloomberg Code	Security Name	Family Change Status	Security Change Status	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)	
SE	SWEDEN	1083	5959378	ERICB SS	ERICSSON (LM) B			1	0	39,737	14,823,478,760.00	45201020	Technology Hardware & Equipment	1	0	39,737	14,823,478,760.00	45201020	25.5	9.5125	
SE	SWEDEN	60384	5380031	NDA SS	NORDEA BANK		U	1	0	17,241	2,165,071,941.60	40101010	Banks	1	0	17,000	2,134,874,795.25	40101010	75.75	9.5125	
SE	SWEDEN	1483	5687431	HMB SS	HENNES & MAURITZ B			1	0	12,900	474,718,399.35	25504010	Retailing	1	0	12,900	474,718,399.35	25504010	258.5	9.5125	
SE	SWEDEN	3190	5703661	SHBA SS	SVENSKA HANDELSBK A			1	0	9,620	519,960,000.00	40101010	Banks	1	0	9,620	519,960,000.00	40101010	176	9.5125	
SE	SWEDEN	3991	5963108	SAND SS	SANDVIK		U	1	0	7,844	201,668,819.75	20106020	Capital Goods	1	0	7,894	202,947,456.00	20106020	370	9.5125	
SE	SWEDEN	64361	5978384	TLSN SS	TELIASONERA			1	0	7,628	1,870,092,827.60	50101020	Telecommunication Services	1	0	7,628	1,870,092,827.60	50101020	38.8	9.5125	
SE	SWEDEN	3546	4937739	VOLVB SS	VOLVO B			1	0	7,309	217,622,788.50	20106010	Capital Goods	1	0	7,309	217,622,788.50	20106010	319.5	9.5125	
SE	SWEDEN	3027	4813345	SEBA SS	SKAND. ENSKILDA BANKEN A			1	0	7,189	471,648,883.30	40101010	Banks	1	0	7,189	471,648,883.30	40101010	145	9.5125	
SE	SWEDEN	2885	4865379	SCAB SS	SCA SV CELLULOSA B			1	0	5,432	194,609,000.00	15105020	Materials	1	0	5,432	194,609,000.00	15105020	265.5	9.5125	
SE	SWEDEN	1046	5466782	ELUXB SS	ELECTROLUX B			1	0	5,412	284,447,100.00	25201040	Consumer Durables & Apparel	1	0	5,412	284,447,100.00	25201040	181	9.5125	
SE	SWEDEN	244	B08HBT	ATCOA SS	ATLAS COPCO A			1	0	4,977	335,757,600.00	20106020	Capital Goods	1	0	4,977	335,757,600.00	20106020	141	9.5125	
SE	SWEDEN	3026	5461572	SDIA SS	SKANDIA FORSAKRING		U	1	0	4,255	1,024,733,376.00	40301020	Insurance	1	0	4,254	1,024,473,145.00	40301020	39.5	9.5125	
SE	SWEDEN	3032	7142091	SKAB SS	SKANSKA B		U	1	0	4,232	376,191,280.90	20103010	Capital Goods	1	0	4,191	372,555,028.60	20103010	107	9.5125	
SE	SWEDEN	3033	B0697V0	SKFB SS	SKF B		U	1	0	4,032	395,422,276.00	20106020	Capital Goods	1	0	3,963	388,669,000.00	20106020	97	9.5125	
SE	SWEDEN	4235	5554041	SECUB SS	SECURITAS B			1	0	3,637	295,728,852.45	20201030	Commercial Services & Supplies	1	0	3,637	295,728,852.45	20201030	117	9.5125	
SE	SWEDEN	4642	5698789	ASSAB SS	ASSA ABLOY B			1	0	3,331	294,731,304.35	20102010	Capital Goods	1	0	3,331	294,731,304.35	20102010	107.5	9.5125	
SE	SWEDEN	60607	5048566	SWMA SS	SWEDISH MATCH			1	0	3,037	324,596,181.00	30203010	Food Beverage & Tobacco	1	0	3,037	324,596,181.00	30203010	89	9.5125	
SE	SWEDEN	60553	5038943	SCVB SS	SCANIA B			1	0	2,637	95,000,000.00	20106010	Capital Goods	1	0	2,637	95,000,000.00	20106010	264	9.5125	
SE	SWEDEN	60604	B085590	TEL2B SS	TELE2 B			1	0	2,482	316,904,428.80	50101020	Telecommunication Services	1	0	2,482	316,904,428.80	50101020	74.5	9.5125	
	SWEDEN Total							19	0	152,932				19	0	152,630					

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										Pro forma Pan-Euro and Euro Indices Constituents					Current Pan-Euro and Euro Indices Constituents						
Cty Code	Country	MSCI Time serie	Sedol	Bloomberg Code	Security Name	Family Change Status	Security Change Status		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)
CH	SWITZERLAND	2850	7103005	NOVN VX	NOVARTIS		U		1	0	102,910	2,328,295,350.00	35202010	Pharmaceuticals & Biotechnology	1	0	104,339	2,360,628,500.00	35202010	68.4	1.5475
CH	SWITZERLAND	2262	7123870	NESN VX	NESTLE				1	0	99,542	403,520,000.00	30202030	Food Beverage & Tobacco	1	0	99,542	403,520,000.00	30202030	381.75	1.5475
CH	SWITZERLAND	2772	7110388	ROG VX	ROCHE HOLDING GENUSS				1	0	85,850	702,562,700.00	35202010	Pharmaceuticals & Biotechnology	1	0	85,850	702,562,700.00	35202010	189.1	1.5475
CH	SWITZERLAND	2903	7126114	UBSN VX	UBS NAMEN		U		1	0	71,198	1,033,584,781.95	40203030	Diversified Financials	1	0	73,742	1,070,515,268.15	40203030	106.6	1.5475
CH	SWITZERLAND	856	7171589	CSGN VX	CREDIT SUISSE				1	0	43,967	1,213,906,217.00	40203030	Diversified Financials	1	0	43,967	1,213,906,217.00	40203030	56.05	1.5475
CH	SWITZERLAND	3698	5983816	ZURN VX	ZURICH FINL SERVICES				1	0	20,305	144,006,955.00	40301030	Insurance	1	0	20,305	144,006,955.00	40301030	218.2	1.5475
CH	SWITZERLAND	2908	7189816	RUKN VX	SWISS REINSURANCE CO				1	0	18,002	322,057,870.00	40301050	Insurance	1	0	18,002	322,057,870.00	40301050	86.5	1.5475
CH	SWITZERLAND	4309	7151116	CFR VX	RICHEMONT (FIN) A UNIT				1	0	15,398	495,900,000.00	25203010	Consumer Durables & Apparel	1	0	15,398	495,900,000.00	25203010	48.05	1.5475
CH	SWITZERLAND	388	7108899	ABBN VX	ABB LTD				1	0	11,349	1,966,799,199.65	20104020	Capital Goods	1	0	11,349	1,966,799,199.65	20104020	8.93	1.5475
CH	SWITZERLAND	1530	7110753	HOLN VX	HOLCIM				1	0	9,485	183,940,414.40	15102010	Materials	1	0	9,485	183,940,414.40	15102010	79.8	1.5475
CH	SWITZERLAND	64740	4356646	SYNN VX	SYNGENTA				1	0	9,398	106,936,354.80	15101030	Materials	1	0	9,398	106,936,354.80	15101030	136	1.5475
CH	SWITZERLAND	63418	5533976	SCMN VX	SWISSCOM				1	0	5,771	21,518,966.35	50101020	Telecommunication Services	1	0	5,771	21,518,966.35	50101020	415	1.5475
CH	SWITZERLAND	26	7110720	ADEN VX	ADECCO				1	0	4,618	131,010,880.00	20201040	Commercial Services & Supplies	1	0	4,618	131,010,880.00	20201040	54.55	1.5475
CH	SWITZERLAND	64110	8014635	SYST VX	SYNTHE				1	0	4,046	45,969,052.00	35101010	Health Care Equipment & Services	1	0	4,046	45,969,052.00	35101010	136.2	1.5475
CH	SWITZERLAND	4220	7184725	UHR VX	SWATCH GROUP PORT		U		1	0	3,760	33,057,450.00	25203010	Consumer Durables & Apparel	1	0	3,811	33,506,950.00	25203010	176	1.5475
CH	SWITZERLAND	62968	5196744	CIBN VX	CIBA SPEZIALITATENCHEMIE				1	0	3,163	67,285,286.15	15101050	Materials	1	0	3,163	67,285,286.15	15101050	72.75	1.5475
CH	SWITZERLAND	60280	7113990	CLN VX	CLARIANT				1	0	2,484	230,160,000.00	15101050	Materials	1	0	2,484	230,160,000.00	15101050	16.7	1.5475
SWITZERLAND Total									17	0	511,245				17	0	515,269				

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								Pro forma Pan-Euro and Euro Indices Constituents						Current Pan-Euro and Euro Indices Constituents							
Cty Code	Country	MSCI Time series	Sedol	Bloomberg Code	Security Name	Family Change Status	Security Change Status	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	799059	BP LN	BP		U	1	0	188,600	20,933,074,053.00	10102010	Energy	1	0	190,641	21,159,597,067.00	10102010	6.135	0.6809	
GB	UNITED KINGDOM	4071	540528	HSBA LN	HSBC HOLDINGS (GB)		U	1	0	144,944	11,299,070,631.00	40101010	Banks	1	0	143,919	11,219,186,628.00	40101010	8.735	0.6809	
GB	UNITED KINGDOM	2691	719210	VOD LN	VODAFONE GROUP		U	1	0	130,805	63,169,867,776.00	50102010	Telecommunication Services	1	0	131,509	63,510,218,358.00	50102010	1.41	0.6809	
GB	UNITED KINGDOM	1352	925288	GSK LN	GLAXOSMITHKLINE		U	1	0	123,130	5,834,615,914.00	35202010	Pharmaceuticals & Biotechnology	1	0	123,433	5,848,991,837.00	35202010	14.37	0.6809	
GB	UNITED KINGDOM	74715	B03MLX	RDSA LN	ROYAL DUTCH SHELL A		U	1	0	101,268	4,056,310,000.00	10102010	Energy	1	0	103,334	4,139,040,000.00	10102010	17	0.6809	
GB	UNITED KINGDOM	2969	B03MM4	RDSB LN	ROYAL DUTCH SHELL B		U	1	0	72,577	2,759,360,000.00	10102010	Energy	1	0	72,577	2,759,360,000.00	10102010	17.91	0.6809	
GB	UNITED KINGDOM	2792	754783	RBS LN	ROYAL BANK OF SCOTLAND		U	1	0	72,447	3,182,709,303.00	40101010	Banks	1	0	72,430	3,181,951,291.00	40101010	15.5	0.6809	
GB	UNITED KINGDOM	4212	989529	AZN LN	ASTRAZENECA		U	1	0	58,964	1,606,024,662.00	35202010	Pharmaceuticals & Biotechnology	1	0	59,690	1,625,790,778.00	35202010	25	0.6809	
GB	UNITED KINGDOM	368	3134865	BARC LN	BARCLAYS		U	1	0	51,809	6,461,294,847.00	40101010	Banks	1	0	51,799	6,460,073,277.00	40101010	5.46	0.6809	
GB	UNITED KINGDOM	63077	3058750	HBOS LN	HBOS GROUP		U	1	0	47,670	3,894,439,410.00	40101010	Banks	1	0	47,765	3,902,187,805.00	40101010	8.335	0.6809	
GB	UNITED KINGDOM	1947	870612	LLOY LN	LLOYDS TSB GROUP		U	1	0	37,032	5,600,485,911.00	40101010	Banks	1	0	37,007	5,596,721,373.00	40101010	4.5025	0.6809	
GB	UNITED KINGDOM	1416	237400	DGE LN	DIAGEO		U	1	0	35,633	2,951,783,938.00	30201020	Food Beverage & Tobacco	1	0	35,892	2,973,249,475.00	30201020	8.22	0.6809	
GB	UNITED KINGDOM	70933	490151	AAL LN	ANGLO AMERICAN (GB)		U	1	0	34,533	1,419,104,300.00	15104020	Materials	1	0	34,533	1,419,104,300.00	15104020	16.57	0.6809	
GB	UNITED KINGDOM	3262	884709	TSCO LN	TESCO		U	1	0	33,985	7,844,489,910.00	30101030	Food & Staples Retailing	1	0	33,729	7,785,621,420.00	30101030	2.95	0.6809	
GB	UNITED KINGDOM	2803	718875	RIO LN	RIO TINTO PLC REG		U	1	0	33,116	1,069,221,299.00	15104020	Materials	1	0	33,462	1,069,218,799.00	15104020	21.09	0.6809	
GB	UNITED KINGDOM	63129	566550	BLT LN	BHP BILLITON PLC		U	1	0	29,577	2,468,147,415.00	15104020	Materials	1	0	29,777	2,468,147,415.00	15104020	8.16	0.6809	
GB	UNITED KINGDOM	63411	287580	BATS LN	BRITISH AMERICAN TOBACCO		U	1	0	27,919	1,582,931,220.00	30203010	Food Beverage & Tobacco	1	0	28,117	1,594,141,949.25	30203010	12.01	0.6809	
GB	UNITED KINGDOM	506	876289	BG LN	BG GROUP		U	1	0	25,456	3,541,182,780.00	10102010	Energy	1	0	25,445	3,539,569,103.00	10102010	4.895	0.6809	
GB	UNITED KINGDOM	510	3091357	BT/A LN	BT GROUP		U	1	0	25,191	8,470,948,900.00	50101020	Telecommunication Services	1	0	25,274	8,498,666,187.00	50101020	2.025	0.6809	
GB	UNITED KINGDOM	3436	574873	ULVR LN	UNILEVER PLC		U	1	0	22,950	2,765,885,651.00	30202030	Food Beverage & Tobacco	1	0	22,950	2,765,885,651.00	30202030	5.65	0.6809	
GB	UNITED KINGDOM	766	216238	AV LN	AVIVA		U	1	0	22,698	2,377,817,954.00	40301030	Insurance	1	0	22,595	2,367,013,868.00	40301030	6.5	0.6809	
GB	UNITED KINGDOM	60403	B08SNH	NG LN	NATIONAL GRID		U	1	0	20,090	2,711,554,508.00	55103010	Utilities	1	0	20,090	2,711,554,508.00	55103010	5.045	0.6809	
GB	UNITED KINGDOM	63332	454492	IMT LN	IMPERIAL TOBACCO GROUP		U	1	0	16,496	716,385,921.00	30203010	Food Beverage & Tobacco	1	0	16,677	724,245,921.00	30203010	15.68	0.6809	
GB	UNITED KINGDOM	543	610700	CBRY LN	CADBURY SCHWEPPE		U	1	0	16,418	2,081,857,850.00	30202030	Food Beverage & Tobacco	1	0	16,412	2,081,062,468.00	30202030	5.37	0.6809	
GB	UNITED KINGDOM	2667	709954	PRU LN	PRUDENTIAL		U	1	0	16,401	2,383,758,082.00	40301020	Insurance	1	0	16,401	2,383,758,082.00	40301020	4.685	0.6809	
GB	UNITED KINGDOM	2719	727871	RB LN	RECKITT BENCKISER		U	1	0	15,436	617,192,807.25	30301010	Household & Personal Products	1	0	15,562	622,241,807.25	30301010	17.03	0.6809	
GB	UNITED KINGDOM	501	263494	BA LN	BAE SYSTEMS		U	1	0	15,274	3,212,475,634.00	20101010	Capital Goods	1	0	15,262	3,210,092,000.00	20101010	3.2375	0.6809	
GB	UNITED KINGDOM	3786	690070	SPW LN	SCOTTISH POWER		U	1	0	14,728	1,865,768,363.00	55101010	Utilities	1	0	14,728	1,865,768,363.00	55101010	5.375	0.6809	
GB	UNITED KINGDOM	66294	483548	SAB LN	SABMILLER		U	1	0	13,462	897,818,773.20	30201010	Food Beverage & Tobacco	1	0	13,462	897,818,773.20	30201010	10.21	0.6809	
GB	UNITED KINGDOM	1393	384704	GUS LN	GUS		U	1	0	12,396	1,018,203,168.00	25502010	Retailing	1	0	12,157	998,579,668.00	25502010	8.29	0.6809	
GB	UNITED KINGDOM	62966	B033F2	CNA LN	CENTRICA		U	1	0	12,372	3,678,898,982.00	55103010	Utilities	1	0	12,471	3,708,419,497.00	55103010	2.29	0.6809	
GB	UNITED KINGDOM	3787	790873	SSE LN	SCOTTISH & SOUTH. ENERGY		U	1	0	12,095	858,792,569.00	55101010	Utilities	1	0	12,095	858,792,569.00	55101010	9.59	0.6809	
GB	UNITED KINGDOM	2031	3127489	MKS LN	MARKS & SPENCER GROUP		U	1	0	10,095	1,660,415,127.00	25503010	Retailing	1	0	10,066	1,655,697,392.00	25503010	4.14	0.6809	
GB	UNITED KINGDOM	1909	560399	LGEN LN	LEGAL & GENERAL GROUP		U	1	0	10,031	6,505,017,000.00	40301020	Insurance	1	0	10,031	6,505,017,000.00	40301020	1.05	0.6809	
GB	UNITED KINGDOM	3645	976402	WOS LN	WOLSELEY		U	1	0	9,801	592,147,998.00	20107010	Capital Goods	1	0	9,776	590,651,745.00	20107010	11.27	0.6809	
GB	UNITED KINGDOM	3653	B0J6N1	WPP LN	WPP GROUP		U	1	0	9,726	1,198,648,487.50	25401010	Media	1	0	9,675	1,192,428,354.90	25401010	5.525	0.6809	
GB	UNITED KINGDOM	283	67340	BAA LN	BAA		U	1	0	9,493	1,076,504,581.00	20305010	Transportation	1	0	9,493	1,076,504,581.00	20305010	6.005	0.6809	
GB	UNITED KINGDOM	2725	730835	REL LN	REED ELSEVIER (GB)		U	1	0	9,479	1,275,592,015.00	25401040	Media	1	0	9,477	1,275,331,978.00	25401040	5.06	0.6809	
GB	UNITED KINGDOM	1891	3180943	LAND LN	LAND SECURITIES GROUP		U	1	0	9,277	468,285,342.00	40401020	Real Estate	1	0	9,268	467,803,066.00	40401020	13.49	0.6809	
GB	UNITED KINGDOM	4831	141192	BSY LN	BRITISH SKY BROADCASTING		U	1	0	8,946	1,206,285,339.35	25401020	Media	1	0	9,057	1,221,222,339.35	25401020	5.05	0.6809	
GB	UNITED KINGDOM	2783	3283648	RR LN	ROLLS-ROYCE GROUP		U	1	0	8,215	1,582,405,300.80	20101010	Capital Goods	1	0	8,114	1,563,063,783.30	20101010	3.535	0.6809	
GB	UNITED KINGDOM	63076	383369	GLH LN	GALLAHER GROUP		U	1	0	8,201	655,419,024.00	30203010	Food Beverage & Tobacco	1	0	8,197	655,129,530.00	30203010	8.52	0.6809	
GB	UNITED KINGDOM	449	108120	BOC LN	BOC GROUP		U	1	0	7,853	501,611,917.00	15101040	Materials	1	0	7,835	500,462,324.00	15101040	10.66	0.6809	
GB	UNITED KINGDOM	2404	646233	UU LN	UNITED UTILITIES		U	1	0	7,840	872,332,152.00	55103010	Utilities	1	0	7,799	867,801,919.00	55103010	6.12	0.6809	
GB	UNITED KINGDOM	1879	500254	HG LN	HILTON GROUP		U	1	0	7,770	1,600,969,564.00	25301010	Consumer Services	1	0	7,770	1,600,969,564.00	25301010	3.305	0.6809	
GB	UNITED KINGDOM	3052	818270	SMIN LN	SMITHS GROUP		U	1	0	7,433	563,973,249.00	20105010	Capital Goods	1	0	7,420	562,946,518.00	20105010	8.975	0.6809	
GB	UNITED KINGDOM	2745	236913	RTR LN	REUTERS GROUP		U	1	0	7,377	1,428,091,818.00	25401040	Media	1	0	7,424	1,437,230,510.00	25401040	3.5175	0.6809	
GB	UNITED KINGDOM	2541	677608	PSON LN	PEARSON		U	1	0	7,255	802,580,324.00	25401040	Media	1	0	7,255	802,580,324.00	25401040	6.155	0.6809	
GB	UNITED KINGDOM	64487	3121522	CCL LN	CARNIVAL PLC(P&O PRINCES		U	1	0	6,978	170,611,163.00	25301020	Consumer Services	1	0	6,978	170,611,163.00	25301020	27.85	0.6809	
GB	UNITED KINGDOM	1799	3319521																		

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

								Pro forma Pan-Euro and Euro Indices Constituents						Current Pan-Euro and Euro Indices Constituents						
Cty Code	Country	MSCI Time serie	Sedol	Bloomberg Code	Security Name	Family Change Status	Security Change Status	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	3751	632016	IPR LN	INT'L POWER			1	0	4,754	1,473,240,331.00	55105010	Utilities	1	0	4,754	1,473,240,331.00	55105010	2.1975	0.6809
GB	UNITED KINGDOM	375	807Q1P	IHG LN	INTERCONTINENTAL HOTELS			1	0	4,480	442,415,445.00	25301020	Consumer Services	1	0	4,480	442,415,445.00	25301020	6.895	0.6809
GB	UNITED KINGDOM	65024	3387227	ETI LN	ENTERPRISE INNS			1	0	3,985	349,461,078.00	25301040	Consumer Services	1	0	3,985	349,461,078.00	25301040	7.765	0.6809
GB	UNITED KINGDOM	6798	802165	SGE LN	SAGE GROUP (THE)		U	1	0	3,985	1,284,379,393.00	45103010	Software & Services	1	0	3,983	1,283,839,359.00	45103010	2.1125	0.6809
GB	UNITED KINGDOM	480	425045	REX LN	REXAM		U	1	0	3,860	552,147,062.00	15103010	Materials	1	0	3,857	551,808,112.00	15103010	4.76	0.6809
GB	UNITED KINGDOM	541	162557	CW/ LN	CABLE & WIRELESS		U	1	0	3,839	2,398,079,766.00	50101010	Telecommunication Services	1	0	3,833	2,394,822,240.00	50101010	1.09	0.6809
GB	UNITED KINGDOM	963	47245	DSGI LN	DSG INTERNATIONAL		U	1	0	3,829	1,859,079,937.00	25504020	Retailing	1	0	3,876	1,882,050,160.00	25504020	1.4025	0.6809
GB	UNITED KINGDOM	3682	987794	KEL LN	KELDA GROUP		U	1	0	3,705	375,660,000.00	55104010	Utilities	1	0	3,705	375,660,000.00	55104010	6.715	0.6809
GB	UNITED KINGDOM	1739	476407	JMAT LN	JOHNSON MATTHEY		U	1	0	3,653	219,535,983.00	15101050	Materials	1	0	3,651	219,453,334.00	15101050	11.33	0.6809
GB	UNITED KINGDOM	1674	128269	AVZ LN	AMVESCAP		U	1	0	3,606	730,754,612.10	40203010	Diversified Financials	1	0	3,603	730,136,227.50	40203010	3.36	0.6809
GB	UNITED KINGDOM	3619	B07FNF	WTB LN	WHITBREAD		U	1	0	3,474	257,401,403.00	25301040	Consumer Services	1	0	3,452	255,780,773.00	25301040	9.19	0.6809
GB	UNITED KINGDOM	68516	682538	PSN LN	PERSIMMON		U	1	0	3,419	277,854,539.85	25201030	Consumer Durables & Apparel	1	0	3,409	277,031,247.05	25201030	8.38	0.6809
GB	UNITED KINGDOM	2547	680048	PO/ LN	PEN & ORIENTAL STEAM		U	1	0	3,338	748,948,812.00	20305030	Transportation	1	0	3,328	746,586,853.00	20305030	3.035	0.6809
GB	UNITED KINGDOM	3234	875413	TATE LN	TATE & LYLE		U	1	0	3,248	486,842,561.00	30202030	Food Beverage & Tobacco	1	0	3,247	486,765,263.00	30202030	4.5425	0.6809
GB	UNITED KINGDOM	69342	3169889	WMH LN	WILLIAM HILL		U	1	0	3,073	393,286,111.00	25301010	Consumer Services	1	0	3,081	394,336,111.00	25301010	5.32	0.6809
GB	UNITED KINGDOM	509	828053	CS/ LN	CORUS GROUP		U	1	0	3,053	4,447,365,108.00	15104050	Materials	1	0	3,052	4,445,210,713.00	15104050	0.4675	0.6809
GB	UNITED KINGDOM	63143	299303	EMA LN	EMAP		U	1	0	3,029	258,119,913.00	25401040	Media	1	0	3,022	257,529,429.00	25401040	7.99	0.6809
GB	UNITED KINGDOM	3323	988265	TOMK LN	TOMKINS		U	1	0	2,995	773,145,138.00	20105010	Capital Goods	1	0	2,995	773,145,138.00	20105010	2.6375	0.6809
GB	UNITED KINGDOM	1350	3064650	GKN LN	GKN		U	1	0	2,847	717,991,213.00	25101010	Automobiles & Components	1	0	2,846	717,662,900.00	25101010	2.7	0.6809
GB	UNITED KINGDOM	530	B0744B3	BNZL LN	BUNZL		U	1	0	2,814	343,077,512.00	20107010	Capital Goods	1	0	2,871	349,988,156.00	20107010	5.585	0.6809
GB	UNITED KINGDOM	62583	416102	HAS LN	HAYS		U	1	0	2,696	1,592,936,954.00	20201040	Commercial Services & Supplies	1	0	2,786	1,645,952,152.00	20201040	1.1525	0.6809
GB	UNITED KINGDOM	2705	724076	RNK LN	RANK GROUP		U	1	0	2,673	624,371,011.00	25301030	Consumer Services	1	0	2,673	624,371,011.00	25301030	2.915	0.6809
GB	UNITED KINGDOM	69564	3383991	MAB LN	MITCHELLS & BUTLERS		U	1	0	2,594	501,068,040.00	25301040	Consumer Services	1	0	2,641	510,096,982.00	25301040	3.525	0.6809
GB	UNITED KINGDOM	3280	44473	EMI LN	EMI GROUP		U	1	0	2,401	789,968,248.00	25401030	Media	1	0	2,400	789,648,000.00	25401030	2.07	0.6809
GB	UNITED KINGDOM	64009	773960	TPK LN	TRAVIS PERKINS		U	1	0	2,307	116,107,945.50	25504030	Retailing	1	0	2,307	116,107,945.50	25504030	13.53	0.6809
GB	UNITED KINGDOM	3465	B0B2LQ	UBM LN	UNITED BUSINESS MEDIA		U	1	0	2,138	275,786,942.00	25401040	Media	1	0	2,147	276,952,130.00	25401040	5.28	0.6809
UNITED KINGDOM Total								91	0	1,808,113				91	0	1,813,500				
Grand Total								284	147	4,757,209				284	147	4,766,018				

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

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