

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

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	7,194	165,000,000.00	10102010	Energy	1	1	7,194	165,000,000.00	10102010	43.6	1.0000
AT	AUSTRIA	64745	4635088	TKA AV	TELEKOM AUSTRIA			1	1	6,059	350,000,000.00	50101020	Telecommunication Services	1	1	6,059	350,000,000.00	50101020	17.31	1.0000
AT	AUSTRIA	63218	5289837	EBS AV	ERSTE BANK OESTER. SPK.		U	1	1	5,912	133,750,980.00	40101010	Banks	1	1	5,869	132,793,590.60	40101010	44.2	1.0000
	AUSTRIA Total							3	3	19,164				3	3	19,122				

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

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	29,146	1,170,993,604.50	40201020	Diversified Financials	1	1	29,146	1,170,993,604.50	40201020	24.89	1.0000
BE	BELGIUM	1836	4497749	KBC BB	KBC GROUPE			1	1	13,347	183,211,723.50	40101010	Banks	1	1	13,347	183,211,723.50	40101010	72.85	1.0000
BE	BELGIUM	61828	7147610	DEXB BB	DEXIA		U	1	1	10,116	548,006,868.00	40101010	Banks	1	1	10,092	546,687,250.50	40101010	18.46	1.0000
BE	BELGIUM	3073	4821100	SOLB BB	SOLVAY			1	1	6,544	63,467,724.75	15101010	Materials	1	1	6,544	63,467,724.75	15101010	103.1	1.0000
BE	BELGIUM	64750	4755317	INB BB	INBEV			1	1	6,310	181,907,062.20	30201010	Food Beverage & Tobacco	1	1	6,310	181,907,062.20	30201010	34.69	1.0000
BE	BELGIUM	1042	7097328	GBL BB	GROUPE BRUXELLES LAMBERT			1	1	5,380	69,150,026.50	40201030	Diversified Financials	1	1	5,380	69,150,026.50	40201030	77.8	1.0000
BE	BELGIUM	70525	B00D9P8	BELG BB	BELGACOM			1	1	4,606	162,798,810.75	50101020	Telecommunication Services	1	1	4,606	162,798,810.75	50101020	28.29	1.0000
BE	BELGIUM	936	4262118	DELB BB	DELHAIZE GROUPE		U	1	1	3,757	71,028,796.50	30101030	Food & Staples Retailing	1	1	3,736	70,621,799.25	30101030	52.9	1.0000
BE	BELGIUM	3420	5596991	UCB BB	UCB (GROUPE)			1	1	3,606	87,559,800.00	35202010	Pharmaceuticals & Biotechnology	1	1	3,606	87,559,800.00	35202010	41.18	1.0000
	BELGIUM Total							9	9	82,812				9	9	82,766				

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

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	12,089	446,812,993.20	40101010	Banks	1	0	11,822	436,972,900.00	40101010	201.75	7.4570
DK	DENMARK	2421	7077524	NOVOB DC	NOVO NORDISK B			1	0	10,977	240,760,449.60	35202010	Pharmaceuticals & Biotechnology	1	0	10,977	240,760,449.60	35202010	340	7.4570
DK	DENMARK	4456	5698790	TDC DC	TDC			1	0	9,497	198,375,177.00	50101020	Telecommunication Services	1	0	9,497	198,375,177.00	50101020	357	7.4570
DK	DENMARK	1016	4253048	MAERSKB DC	AP MOLLER MAERSK B			1	0	9,224	1,208,790.00	20303010	Transportation	1	0	9,224	1,208,790.00	20303010	56900	7.4570
DK	DENMARK	908	4155586	DCO DC	DANISCO			1	0	2,789	49,688,552.00	30202010	Food Beverage & Tobacco	1	0	2,789	49,688,552.00	30202010	418.5	7.4570
	DENMARK Total							5	0	44,575				5	0	44,309				

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

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	64,866	4,433,761,300.00	45201020	Technology Hardware & Equipment	1	1	64,866	4,433,761,300.00	45201020	14.63	1.0000
FI	FINLAND	2742	5051252	UPM1V FH	UPM-KYMMENE			1	1	8,440	523,251,130.00	15105020	Materials	1	1	8,440	523,251,130.00	15105020	16.13	1.0000
FI	FINLAND	63452	5072673	STERV FH	STORA ENSO R		U	1	1	6,640	603,064,995.10	15105020	Materials	1	1	6,635	602,639,684.85	15105020	11.01	1.0000
FI	FINLAND	63450	5579550	FUM1V FH	FORTUM CORP			1	1	6,559	436,396,737.50	55101010	Utilities	1	1	6,559	436,396,737.50	55101010	15.03	1.0000
FI	FINLAND	2845	5226038	SAMAS FH	SAMPO A		U	1	1	5,399	398,130,645.50	40301030	Insurance	1	1	5,382	396,887,620.50	40301030	13.56	1.0000
	FINLAND Total							5	5	91,903				5	5	91,882				

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

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)
FR	FRANCE	3344	4905413	FP FP	TOTAL		U	1	1	120,090	559,338,867.00	10102010	Energy	1	1	122,704	571,513,597.20	10102010	214.7	1.0000
FR	FRANCE	2859	5671735	SAN FP	SANOFI-AVENTIS		U	1	1	71,808	1,046,766,216.75	35202010	Pharmaceuticals & Biotechnology	1	1	72,617	1,058,553,237.75	35202010	68.6	1.0000
FR	FRANCE	445	7309681	BNP FP	BNP PARIBAS		U	1	1	53,197	789,859,921.50	40101010	Banks	1	1	53,658	796,697,281.80	40101010	67.35	1.0000
FR	FRANCE	280	7088429	CS FP	AXA		U	1	1	36,127	1,433,024,742.75	40301030	Insurance	1	1	36,111	1,432,406,815.50	40301030	25.21	1.0000
FR	FRANCE	63171	5176177	FTE FP	FRANCE TELECOM		U	1	1	35,665	1,690,307,009.95	50101020	Telecommunication Services	1	1	35,665	1,690,307,009.95	50101020	21.1	1.0000
FR	FRANCE	3065	5966516	GLE FP	SOCIETE GENERALE		U	1	1	35,162	352,500,223.20	40101010	Banks	1	1	34,645	347,322,607.20	40101010	99.75	1.0000
FR	FRANCE	1321	4834777	EX FP	VIVENDI UNIVERSAL		U	1	1	27,616	1,074,118,230.00	25401030	Media	1	1	27,580	1,072,719,133.00	25401030	25.71	1.0000
FR	FRANCE	1981	7118047	SZE FP	SUEZ		U	1	1	23,821	995,047,284.00	55103010	Utilities	1	1	23,821	995,047,284.00	55103010	23.94	1.0000
FR	FRANCE	590	5641567	CA FP	CARREFOUR		U	1	1	21,295	564,094,972.80	30101040	Food & Staples Retailing	1	1	21,295	564,094,972.80	30101040	37.75	1.0000
FR	FRANCE	522	B018SX1	BN FP	DANONE (GROUPE)		U	1	1	20,119	237,811,671.00	30202030	Food Beverage & Tobacco	1	1	20,119	237,811,671.00	30202030	84.6	1.0000
FR	FRANCE	1965	4057808	OR FP	LOREAL		U	1	1	18,320	296,442,972.00	30302010	Household & Personal Products	1	1	18,320	296,442,972.00	30302010	61.8	1.0000
FR	FRANCE	1980	4061412	MC FP	LVMH		U	1	1	17,393	244,968,705.00	25203010	Consumer Durables & Apparel	1	1	17,393	244,968,705.00	25203010	71	1.0000
FR	FRANCE	59	4011406	AI FP	AIR LIQUIDE		U	1	1	16,892	108,983,049.00	15101040	Materials	1	1	16,881	108,906,838.00	15101040	155	1.0000
FR	FRANCE	2898	4834108	SU FP	SCHNEIDER ELECTRIC		U	1	1	16,456	226,194,177.00	20104010	Capital Goods	1	1	16,456	226,194,177.00	20104010	72.75	1.0000
FR	FRANCE	65577	7262610	ACA FP	CREDIT AGRICOLE		U	1	1	15,242	589,408,800.00	40101010	Banks	1	1	15,242	589,408,800.00	40101010	25.86	1.0000
FR	FRANCE	2835	7390482	SGO FP	SAINT-GOBAIN		U	1	1	14,371	310,729,923.00	20102010	Capital Goods	1	1	14,194	306,889,200.00	20102010	46.25	1.0000
FR	FRANCE	76	5975006	CSE FP	ALCATEL		U	1	1	12,963	1,240,467,782.95	45201020	Technology Hardware & Equipment	1	1	12,963	1,240,467,782.95	45201020	10.45	1.0000
FR	FRANCE	4644	4712798	RNO FP	RENAULT		U	1	1	12,854	185,209,126.70	25102010	Automobiles & Components	1	1	12,854	185,209,126.70	25102010	69.4	1.0000
FR	FRANCE	1880	4502706	LG FP	LAFARGE (FRANCE)		U	1	1	12,229	175,576,081.00	15102010	Materials	1	1	11,905	170,919,078.00	15102010	69.65	1.0000
FR	FRANCE	64469	4031879	VIE FP	VEOLIA ENVIRONNEMENT		U	1	1	12,195	345,458,685.55	55103010	Utilities	1	1	10,760	304,816,487.25	55103010	35.3	1.0000
FR	FRANCE	60286	7281875	LOR FP	ARCELOR		U	1	1	10,472	511,819,461.60	15104050	Materials	1	1	10,472	511,819,461.60	15104050	20.46	1.0000
FR	FRANCE	2961	B08J473	DG FP	VINCI		U	1	1	10,356	165,689,918.10	20103010	Capital Goods	1	1	9,639	154,229,862.60	20103010	62.5	1.0000
FR	FRANCE	2562	4682329	RI FP	PERNOD RICARD		U	1	1	9,649	70,379,140.80	30201020	Food Beverage & Tobacco	1	1	9,649	70,379,140.80	30201020	137.1	1.0000
FR	FRANCE	4833	5962332	STM FP	STMICROELECTRONICS		U	1	1	9,443	633,334,635.50	45301020	Semiconductors & Semiconductor Equipment	1	1	9,443	633,334,635.50	45301020	14.91	1.0000
FR	FRANCE	15	5852842	AC FP	ACCOR		U	1	1	8,749	196,375,078.55	25301020	Consumer Services	1	1	8,749	196,375,078.55	25301020	44.55	1.0000
FR	FRANCE	477	4002121	EN FP	BOUYGUES ORD		U	1	1	8,213	199,496,919.60	50102010	Telecommunication Services	1	1	8,213	199,496,919.60	50102010	41.17	1.0000
FR	FRANCE	2572	7103526	UG FP	PEUGEOT SA		U	1	1	8,162	158,020,944.90	25102010	Automobiles & Components	1	1	8,162	158,020,944.90	25102010	51.65	1.0000
FR	FRANCE	63566	4012250	EAD FP	EADS		U	1	1	7,196	243,427,500.30	20101010	Capital Goods	1	1	7,181	242,935,641.90	20101010	29.56	1.0000
FR	FRANCE	4417	4547213	MMB FP	LAGARDERE		U	1	1	6,843	120,363,363.45	25401040	Media	1	1	6,834	120,216,064.40	25401040	56.85	1.0000
FR	FRANCE	2124	4588364	ML FP	MICHELIN		U	1	1	6,468	143,387,025.00	25101020	Automobiles & Components	1	1	6,468	143,387,025.00	25101020	45.11	1.0000
FR	FRANCE	2589	5505072	PP FP	PPR		U	1	1	6,097	66,241,026.50	25503010	Retailing	1	1	6,097	66,241,026.50	25503010	92.05	1.0000
FR	FRANCE	63351	B0DJ8Q8	ALO FP	ALSTOM		U	1	1	4,649	109,932,747.20	20104020	Capital Goods	1	1	4,649	109,932,747.20	20104020	42.29	1.0000
FR	FRANCE	64387	5988930	TMS FP	THOMSON		U	1	1	4,300	259,642,630.40	25201010	Consumer Durables & Apparel	1	1	4,300	259,642,630.40	25201010	16.56	1.0000
FR	FRANCE	575	4163437	CAP FP	CAP GEMINI SA		U	1	1	3,994	124,813,639.10	45102010	Software & Services	1	1	3,994	124,813,639.10	45102010	32	1.0000
FR	FRANCE	63957	4380429	PUB FP	PUBLICIS GROUPE		U	1	1	3,807	137,930,058.70	25401010	Media	1	1	3,777	136,829,742.70	25401010	27.6	1.0000
FR	FRANCE	4529	5654781	ATO FP	ATOS ORIGIN		U	1	1	3,782	67,239,013.00	45102010	Software & Services	1	1	3,778	67,160,753.00	45102010	56.25	1.0000
FR	FRANCE	3066	7062713	SW FP	SODEXHO ALLIANCE		U	1	1	3,297	95,412,849.60	25301040	Consumer Services	1	1	3,297	95,412,849.60	25301040	34.56	1.0000
FR	FRANCE	3254	5997118	TFI FP	TF1 TELEVISION FRANCAISE		U	1	1	2,541	117,728,670.95	25401020	Media	1	1	2,549	118,097,170.95	25401020	21.58	1.0000
FR	FRANCE	1339	7742468	GFC FP	GECINA		U	1	1	867	9,315,270.30	40401010	Real Estate	1	1	867	9,315,270.30	40401010	93.05	1.0000
	FRANCE Total							39	39	712,698				39	39	713,298				

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

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			1	1	51,086	801,972,095.40	20105010	Capital Goods	1	1	51,086	801,972,095.40	20105010	63.7	1.0000
DE	GERMANY	3510	4942904	EOA GY	E. ON			1	1	48,672	622,800,000.00	55101010	Utilities	1	1	48,672	622,800,000.00	55101010	78.15	1.0000
DE	GERMANY	95	5231485	ALV GY	ALLIANZ			1	1	45,032	376,081,250.00	40301030	Insurance	1	1	45,032	376,081,250.00	40301030	119.74	1.0000
DE	GERMANY	948	5750355	DBK GY	DEUTSCHE BANK NAMEN			1	1	40,511	493,438,503.60	40203030	Diversified Financials	1	1	40,511	493,438,503.60	40203030	82.1	1.0000
DE	GERMANY	61488	5842359	DTE GY	DEUTSCHE TELEKOM			1	1	39,291	2,728,539,076.25	50101020	Telecommunication Services	1	1	39,291	2,728,539,076.25	50101020	14.4	1.0000
DE	GERMANY	888	5529027	DCX GY	DAIMLERCHRYSLER			1	1	39,142	911,541,771.90	25102010	Automobiles & Components	1	1	39,142	911,541,771.90	25102010	42.94	1.0000
DE	GERMANY	374	5086577	BAS GY	BASF			1	1	33,106	537,000,000.00	15101020	Materials	1	1	33,106	537,000,000.00	15101020	61.65	1.0000
DE	GERMANY	2871	4846288	SAP GY	SAP STAMM		U	1	1	32,211	221,410,635.60	45103010	Software & Services	1	1	32,120	220,789,487.10	45103010	145.48	1.0000
DE	GERMANY	2808	4768962	RWE GY	RWE STAMM			1	1	24,215	418,724,000.00	55103010	Utilities	1	1	24,215	418,724,000.00	55103010	57.83	1.0000
DE	GERMANY	384	5069211	BAY GY	BAYER			1	1	21,363	657,307,728.00	15101020	Materials	1	1	21,363	657,307,728.00	15101020	32.5	1.0000
DE	GERMANY	2224	5294121	MUV2 GY	MUENCHENER RUECKVERSICH.		U	1	1	18,246	172,185,174.75	40301050	Insurance	1	1	19,463	183,664,186.40	40301050	105.97	1.0000
DE	GERMANY	64746	4617859	DPW GY	DEUTSCHE POST			1	1	11,635	612,040,000.00	20301010	Transportation	1	1	11,635	612,040,000.00	20301010	19.01	1.0000
DE	GERMANY	767	4325538	CBK GY	COMMERZBANK		U	1	1	11,163	479,296,200.00	40101010	Banks	1	1	11,139	478,286,404.00	40101010	23.29	1.0000
DE	GERMANY	800	4598589	CON GY	CONTINENTAL			1	1	9,039	130,904,873.10	25101020	Automobiles & Components	1	1	9,039	130,904,873.10	25101020	69.05	1.0000
DE	GERMANY	2890	4845757	SCH GY	SCHERING			1	1	8,833	165,070,000.00	35202010	Pharmaceuticals & Biotechnology	1	1	8,833	165,070,000.00	35202010	53.51	1.0000
DE	GERMANY	64776	7021963	DB1 GY	DEUTSCHE BOERSE		U	1	1	8,007	100,622,849.55	40201040	Diversified Financials	1	1	8,007	100,622,592.00	40201040	79.57	1.0000
DE	GERMANY	3541	5497102	VOW GY	VOLKSWAGEN STAMM		U	1	1	7,897	176,159,467.00	25102010	Automobiles & Components	1	1	10,051	224,202,958.00	25102010	44.83	1.0000
DE	GERMANY	60396	4031976	ADS GY	ADIDAS-SALOMON			1	1	7,457	50,471,300.00	28203010	Consumer Durables & Apparel	1	1	7,457	50,471,300.00	28203010	147.75	1.0000
DE	GERMANY	3281	5636927	TKA GY	THYSSEN KRUPP			1	1	6,256	360,142,330.80	15104050	Materials	1	1	6,256	360,142,330.80	15104050	17.37	1.0000
DE	GERMANY	2014	5563520	MAN GY	MAN STAMM			1	1	5,850	140,974,350.00	20106020	Capital Goods	1	1	5,850	140,974,350.00	20106020	41.5	1.0000
DE	GERMANY	60653	5041413	MEO GY	METRO STAMM			1	1	5,462	145,849,297.50	30301040	Food & Staples Retailing	1	1	5,462	145,849,297.50	30301040	37.45	1.0000
DE	GERMANY	64359	5889505	IFX GY	INFINEON TECHNOLOGIES			1	1	5,261	635,425,880.15	45301020	Semiconductors & Semiconductor Equipment	1	1	5,261	635,425,880.15	45301020	8.28	1.0000
DE	GERMANY	2629	7101069	POR3 GY	PORSCHE VORZUG			1	1	5,016	7,875,000.00	25102010	Automobiles & Components	1	1	5,016	7,875,000.00	25102010	637	1.0000
DE	GERMANY	1932	5740817	LIN GY	LINDE			1	1	4,965	83,529,161.80	15101040	Materials	1	1	4,965	83,529,161.80	15101040	59.44	1.0000
DE	GERMANY	1481	5076705	HEN3 GY	HENKEL VORZUG			1	1	4,682	59,387,625.00	30301010	Household & Personal Products	1	1	4,682	59,387,625.00	30301010	78.83	1.0000
DE	GERMANY	70527	B010K20	DEP GY	DEPPA BANK			1	1	4,572	353,020,000.00	40101010	Banks	1	1	4,572	353,020,000.00	40101010	12.95	1.0000
DE	GERMANY	64990	5064722	PUM GY	PUMA			1	1	3,740	16,546,114.00	25203020	Consumer Durables & Apparel	1	1	3,740	16,546,114.00	25203020	226.03	1.0000
DE	GERMANY	2642	5666292	TUI1 GY	TUI			1	1	3,716	225,233,239.50	25301020	Consumer Services	1	1	3,716	225,233,239.50	25301020	16.5	1.0000
DE	GERMANY	1976	5287488	LHA GY	LUFTHANSA			1	1	2,633	228,960,000.00	20302010	Transportation	1	1	2,633	228,960,000.00	20302010	11.5	1.0000
	GERMANY Total							29	29	509,058				29	29	512,314				

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

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	8,998	265,260,408.80	40101010	Banks	1	1	8,998	265,260,408.80	40101010	33.92	1.0000
GR	GREECE	50506	4235864	ALPHA GA	ALPHA BANK			1	1	7,005	276,643,427.60	40101010	Banks	1	1	7,005	276,643,427.60	40101010	25.32	1.0000
GR	GREECE	68736	7107250	OPAP GA	OPAP			1	1	5,413	223,300,000.00	25301010	Consumer Services	1	1	5,413	223,300,000.00	25301010	24.24	1.0000
GR	GREECE	64435	5654316	EUROB GA	EFG EUROBANK ERGASIAS			1	1	5,306	188,405,722.20	40101010	Banks	1	1	5,306	188,405,722.20	40101010	28.16	1.0000
GR	GREECE	60588	5051605	HTO GA	OTE HELLENIC TELECOM.		U	1	1	5,292	294,349,727.40	50101020	Telecommunication Services	1	1	4,416	245,629,649.50	50101020	17.98	1.0000
	GREECE Total							5	5	32,013				5	5	31,137				

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

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	15,209	871,075,081.00	40101010	Banks	1	1	15,209	871,075,081.00	40101010	17.46	1.0000
IE	IRELAND	348	3070732	BKIR ID	BANK IRELAND			1	1	12,562	971,555,206.00	40101010	Banks	1	1	12,501	966,833,711.00	40101010	12.93	1.0000
IE	IRELAND	843	4182249	CRH ID	CRH		U	1	1	11,631	534,035,382.00	15102010	Materials	1	1	11,631	534,035,382.00	15102010	21.78	1.0000
IE	IRELAND	4527	4455253	IPM ID	IRISH LIFE & PERMANENT		U	1	1	4,163	270,355,257.00	40301020	Insurance	1	1	4,153	269,690,752.00	40301020	15.4	1.0000
	IRELAND Total							4	4	43,566				4	4	43,495				

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

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	59,424	2,602,873,374.40	10102010	Energy	1	1	59,424	2,602,873,374.40	10102010	22.83	1.0000
IT	ITALY	837	4232445	UC IM	UNICREDITO ITALIANO ORD			1	1	41,279	8,046,593,175.75	40101010	Banks	1	1	41,279	8,046,593,175.75	40101010	5.13	1.0000
IT	ITALY	63954	7144569	ENEL IM	ENEL			1	1	29,484	4,304,223,984.90	55101010	Utilities	1	1	29,484	4,304,223,984.90	55101010	6.85	1.0000
IT	ITALY	226	4056719	G IM	ASSICURAZIONI GENERALI			1	1	24,959	956,999,593.50	40301030	Insurance	1	1	24,959	956,999,593.50	40301030	26.08	1.0000
IT	ITALY	3126	7634394	TIT IM	TELECOM ITALIA ORD			1	1	24,786	10,695,232,936.00	50101020	Telecommunication Services	1	1	24,786	10,695,232,936.00	50101020	2.3175	1.0000
IT	ITALY	3949	5556575	SPI IM	SAN PAOLO - IMI		U	1	1	13,979	1,111,190,863.50	40101010	Banks	1	1	13,918	1,106,342,113.50	40101010	12.58	1.0000
IT	ITALY	320	4076836	BIN IM	BANCA INTESA ORD		U	1	1	13,246	3,290,855,857.85	40101010	Banks	1	1	13,096	3,253,638,850.00	40101010	4.025	1.0000
IT	ITALY	3127	7634402	TITR IM	TELECOM ITALIA RNC			1	1	11,600	6,026,120,661.00	50101020	Telecommunication Services	1	1	11,600	6,026,120,661.00	50101020	1.925	1.0000
IT	ITALY	60648	5077946	MS IM	MEDIASET			1	1	7,462	826,859,294.80	25401020	Media	1	1	7,462	826,859,294.80	25401020	9.025	1.0000
IT	ITALY	2083	4574813	MB IM	MEDIOBANCA		U	1	1	7,270	477,956,049.00	40203020	Diversified Financials	1	1	7,202	473,521,899.00	40203020	15.21	1.0000
IT	ITALY	2863	7154609	CAP IM	CAPITALIA		U	1	1	6,662	1,443,644,150.00	40101010	Banks	1	1	6,649	1,440,783,630.00	40101010	4.615	1.0000
IT	ITALY	69448	7378261	BPVN IM	BANCO DI VERONA E NOVARA		U	1	1	5,929	371,747,910.00	40101010	Banks	1	1	5,910	370,562,642.00	40101010	15.95	1.0000
IT	ITALY	2707	4718246	R IM	RAS ORD			1	1	5,736	301,899,150.00	40301030	Insurance	1	1	5,736	301,899,150.00	40301030	19	1.0000
IT	ITALY	267	7667163	AUTO IM	AUTOSTRADE (NEW)			1	1	5,531	285,855,778.50	20305020	Transportation	1	1	5,531	285,855,778.50	20305020	19.35	1.0000
IT	ITALY	2998	B0DJNG	FNC IM	FINMECCANICA			1	1	4,752	295,326,143.70	20101010	Capital Goods	1	1	4,752	295,326,143.70	20101010	16.09	1.0000
IT	ITALY	65570	7251470	SRG IM	SNAM RETE GAS			1	1	4,492	977,655,250.00	55102010	Utilities	1	1	4,492	977,655,250.00	55102010	4.595	1.0000
IT	ITALY	63936	7128541	BMPS IM	BANCA MONTE PASCHI SIENA			1	1	4,270	1,101,821,355.45	40101010	Banks	1	1	4,270	1,101,821,355.45	40101010	3.875	1.0000
IT	ITALY	90	4015970	AL IM	ALLEANZA ASSICUR. ORD			1	1	4,117	423,171,162.50	40301020	Insurance	1	1	4,117	423,171,162.50	40301020	9.73	1.0000
IT	ITALY	311	5528604	BNL IM	BANCA NAZ LAVORO ORD		U	1	1	2,857	1,062,130,438.25	40101010	Banks	1	1	2,841	1,055,997,817.35	40101010	2.69	1.0000
IT	ITALY	69371	7340817	NTV IM	BANCA ANTONVENETA		U	1	1	2,430	92,625,184.50	40101010	Banks	1	1	2,269	86,479,080.00	40101010	26.24	1.0000
	ITALY Total							20	20	280,266				20	20	279,778				

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

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
NL	NETHERLANDS	2247	7154182	INGA NA	ING GROEP			1	1	50,598	1,873,995,000.00	40201020	Diversified Financials	1	1	50,598	1,873,995,000.00	40201020	27	1.0000
NL	NETHERLANDS	14	5250769	AABA NA	ABN AMRO HOLDING			1	1	36,998	1,786,476,675.80	40101010	Banks	1	1	36,160	1,745,994,417.95	40101010	20.71	1.0000
NL	NETHERLANDS	4425	5640898	UNA NA	UNILEVER NV CERT		U	1	1	33,009	571,575,893.00	30202030	Food Beverage & Tobacco	1	1	33,009	571,575,893.00	30202030	57.75	1.0000
NL	NETHERLANDS	2582	5986622	PHIA NA	PHILIPS ELECTRS (KON.)			1	1	30,388	1,316,070,392.00	25201010	Consumer Durables & Apparel	1	1	30,388	1,316,070,392.00	25201010	23.09	1.0000
NL	NETHERLANDS	37	5927375	AGN NA	AEGON		U	1	1	18,850	1,419,395,475.60	40301020	Insurance	1	1	18,558	1,397,416,547.70	40301020	13.28	1.0000
NL	NETHERLANDS	4463	5956078	KPN NA	KPN (KON.)		U	1	1	16,310	2,099,159,999.10	50101020	Telecommunication Services	1	1	16,289	2,096,459,971.20	50101020	7.77	1.0000
NL	NETHERLANDS	55	5252602	AH NA	AHOLD (KON.)		U	1	1	9,485	1,554,881,845.00	30101030	Food & Staples Retailing	1	1	9,481	1,554,262,947.00	30101030	6.1	1.0000
NL	NETHERLANDS	63353	5481558	TNT NA	TNT		U	1	1	9,083	413,603,569.80	20301010	Transportation	1	1	8,437	384,207,617.60	20301010	21.96	1.0000
NL	NETHERLANDS	1056	4148810	REN NA	REED ELSEVIER (NL)		U	1	1	8,385	704,055,030.10	25401040	Media	1	1	8,380	703,651,617.35	25401040	11.91	1.0000
NL	NETHERLANDS	60221	5949368	ASML NA	ASML HLDG		U	1	1	7,676	483,969,954.00	45301010	Semiconductors & Semiconductor Equipment	1	1	7,674	483,887,041.00	45301010	15.86	1.0000
NL	NETHERLANDS	3539	4970950	VNUA NA	VNU		U	1	1	6,539	244,003,877.65	25401040	Media	1	1	6,461	241,069,739.00	25401040	26.8	1.0000
NL	NETHERLANDS	1470	7792559	HEIA NA	HEINEKEN NV			1	1	6,441	244,987,295.50	30201010	Food Beverage & Tobacco	1	1	6,441	244,987,295.50	30201010	26.29	1.0000
NL	NETHERLANDS	2429	B01YC48	NUM NA	NUMICO (KON.)		U	1	1	5,522	155,898,983.70	30202030	Food Beverage & Tobacco	1	1	5,302	149,685,644.70	30202030	35.42	1.0000
NL	NETHERLANDS	998	B0HZL93	DSM NA	KONINKLIJKE DSM			1	1	4,779	151,464,756.00	15101050	Materials	1	1	4,779	151,464,756.00	15101050	31.55	1.0000
NL	NETHERLANDS	3646	5671519	WLSNC NA	WOLTERS KLUWER		U	1	1	4,633	289,180,886.35	25401040	Media	1	1	4,530	282,789,936.15	25401040	16.02	1.0000
	NETHERLANDS Total							15	15	248,694				15	15	246,487				

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

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	64956	7133608	STL NO	STATOIL			1	0	12,155	656,875,680.00	10102010	Energy	1	0	12,155	656,875,680.00	10102010	144.25	7.7957
NO	NORWAY	2394	4645805	NHY NO	NORSK HYDRO			1	0	11,930	142,424,935.40	10102020	Energy	1	0	11,930	142,424,935.40	10102020	653	7.7957
NO	NORWAY	64751	4732495	TEL NO	TELENOR		U	1	0	6,181	767,956,631.85	50101020	Telecommunication Services	1	0	6,340	787,695,623.10	50101020	62.75	7.7957
NO	NORWAY	2484	5459715	ORK NO	ORKLA			1	0	6,029	191,071,800.00	30202030	Food Beverage & Tobacco	1	0	6,029	191,071,800.00	30202030	246	7.7957
NO	NORWAY	4466	4263304	DNBNO NO	DNB NOR			1	0	5,981	668,437,449.00	40101010	Banks	1	0	5,981	668,437,449.00	40101010	69.75	7.7957
	NORWAY Total							5	0	42,276				5	0	42,435				

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

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	5,944	758,215,250.00	50101020	Telecommunication Services	1	1	5,944	758,215,250.00	50101020	7.84	1.0000
PT	PORTUGAL	63090	4103596	EDP PL	EDP ENERGIAS DE PORTUGAL			1	1	4,315	1,828,268,857.50	55101010	Utilities	1	1	4,315	1,828,268,857.50	55101010	2.36	1.0000
PT	PORTUGAL	50577	5812493	BCP PL	BCP BANCO COMERCIAL NOM			1	1	4,143	1,954,440,600.00	40101010	Banks	1	1	4,143	1,954,440,600.00	40101010	2.12	1.0000
	PORTUGAL Total							3	3	14,403				3	3	14,403				

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

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			
ES	SPAIN	339	5705946	SAN SQ	BSCH BCO SANTANDER CENTR			1	1	63,278	5,941,581,750.05	40101010	Banks	1	1	63,278	5,941,581,750.05	40101010	10.65	1.0000	
ES	SPAIN	3249	6732524	TEF SQ	TELEFONICA			1	1	55,709	4,460,302,800.00	50101020	Telecommunication Services	1	1	55,709	4,460,302,800.00	50101020	12.49	1.0000	
ES	SPAIN	324	5501906	BBVA SQ	BBVA			1	1	50,456	3,390,852,043.00	40101010	Banks	1	1	50,456	3,390,852,043.00	40101010	14.88	1.0000	
ES	SPAIN	2743	5669354	REP SQ	REPSOL YPF			1	1	22,616	915,647,597.25	10102010	Energy	1	1	22,616	915,647,597.25	10102010	24.7	1.0000	
ES	SPAIN	1067	5271782	ELE SQ	ENDESA			1	1	20,239	952,876,905.30	55101010	Utilities	1	1	20,239	952,876,905.30	55101010	21.24	1.0000	
ES	SPAIN	1588	4424640	IBE SQ	IBERDROLA			1	1	18,143	811,394,262.90	55101010	Utilities	1	1	18,143	811,394,262.90	55101010	22.36	1.0000	
ES	SPAIN	3205	5444012	ALT SQ	ALTADIS			1	1	10,343	283,221,426.00	30203010	Food Beverage & Tobacco	1	1	10,343	283,221,426.00	30203010	36.52	1.0000	
ES	SPAIN	337	B0BV6K3	POP SQ	BANCO POPULAR ESPANOL			1	1	8,789	850,802,778.00	40101010	Banks	1	1	8,789	850,802,778.00	40101010	10.33	1.0000	
ES	SPAIN	3446	4913223	UNF SQ	UNION FENOSA			1	1	6,176	213,275,528.20	55101010	Utilities	1	1	6,176	213,275,528.20	55101010	28.96	1.0000	
ES	SPAIN	6682	B01FLQ6	ACS SQ	ACS ACTIV. CONST. Y SVCS			1	1	5,862	247,011,193.80	20103010	Capital Goods	1	1	5,862	247,011,193.80	20103010	23.73	1.0000	
ES	SPAIN	64951	7111314	ITX SQ	INDITEX			1	1	5,223	218,165,500.00	25504010	Retailing	1	1	5,223	218,165,500.00	25504010	23.94	1.0000	
ES	SPAIN	602	5650422	GAS SQ	GAS NATURAL SDG			1	1	4,098	179,110,411.20	55102010	Utilities	1	1	4,098	179,110,411.20	55102010	22.88	1.0000	
SPAIN Total								12	12	270,932				12	12	270,932					

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

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	41,131	14,823,478,760.00	45201020	Technology Hardware & Equipment	1	0	41,131	14,823,478,760.00	45201020	26.7	9.6225	
SE	SWEDEN	60384	5380031	NDA SS	NORDEA BANK			1	0	18,394	2,165,071,941.60	40101010	Banks	1	0	18,137	2,134,874,795.25	40101010	81.75	9.6225	
SE	SWEDEN	1483	5687431	HMB SS	HENNES & MAURITZ B		U	1	0	12,580	474,718,399.35	25504010	Retailing	1	0	12,580	474,718,399.35	25504010	255	9.6225	
SE	SWEDEN	3190	5703661	SHBA SS	SVENSKA HANDELSBK A			1	0	10,051	519,960,000.00	40101010	Banks	1	0	10,051	519,960,000.00	40101010	186	9.6225	
SE	SWEDEN	3991	5963108	SAND SS	SANDVIK		U	1	0	8,027	201,668,819.75	20106020	Capital Goods	1	0	8,078	202,947,456.00	20106020	383	9.6225	
SE	SWEDEN	64361	5978384	TLSN SS	TELIASONERA			1	0	7,716	1,870,092,827.60	50101020	Telecommunication Services	1	0	7,716	1,870,092,827.60	50101020	39.7	9.6225	
SE	SWEDEN	3546	4937739	VOLVB SS	VOLVO B			1	0	7,656	217,622,788.50	20106010	Capital Goods	1	0	7,656	217,622,788.50	20106010	338.5	9.6225	
SE	SWEDEN	3027	4813345	SEBA SS	SKAND.ENSKILDA BANKEN A			1	0	7,597	471,648,883.30	40101010	Banks	1	0	7,597	471,648,883.30	40101010	155	9.6225	
SE	SWEDEN	1046	5466782	ELUXB SS	ELECTROLUX B			1	0	5,705	284,447,100.00	25201040	Consumer Durables & Apparel	1	0	5,705	284,447,100.00	25201040	193	9.6225	
SE	SWEDEN	2885	4865379	SCAB SS	SCA SV CELLULOSA B			1	0	5,663	194,609,000.00	15105020	Materials	1	0	5,663	194,609,000.00	15105020	280	9.6225	
SE	SWEDEN	244	B08HBT	ATCOA SS	ATLAS COPCO A			1	0	5,461	335,757,600.00	20106020	Capital Goods	1	0	5,461	335,757,600.00	20106020	156.5	9.6225	
SE	SWEDEN	3032	7142091	SKAB SS	SKANSKA B		U	1	0	4,613	376,191,280.90	20103010	Capital Goods	1	0	4,569	372,555,028.60	20103010	118	9.6225	
SE	SWEDEN	3026	5461572	SDIA SS	SKANDIA FORSAKRING		U	1	0	4,611	1,024,733,376.00	40301020	Insurance	1	0	4,610	1,024,473,145.00	40301020	43.3	9.6225	
SE	SWEDEN	3033	B0697V0	SKFB SS	SKF B		U	1	0	4,335	395,422,276.00	20106020	Capital Goods	1	0	4,261	388,669,000.00	20106020	105.5	9.6225	
SE	SWEDEN	4235	5554041	SECUB SS	SECURITAS B			1	0	3,719	295,728,852.45	20201030	Commercial Services & Supplies	1	0	3,719	295,728,852.45	20201030	121	9.6225	
SE	SWEDEN	4642	5698789	ASSAB SS	ASSA ABLOY B			1	0	3,614	294,731,304.35	20102010	Capital Goods	1	0	3,614	294,731,304.35	20102010	118	9.6225	
SE	SWEDEN	60607	5048966	SWMA SS	SWEDISH MATCH			1	0	3,112	324,596,181.00	30203010	Food Beverage & Tobacco	1	0	3,112	324,596,181.00	30203010	92.25	9.6225	
SE	SWEDEN	60553	5038949	SCVB SS	SCANIA B			1	0	2,759	95,000,000.00	20106010	Capital Goods	1	0	2,759	95,000,000.00	20106010	279.5	9.6225	
SE	SWEDEN	60604	B085590	TEL2B SS	TELE2 B			1	0	2,602	316,904,428.80	50101020	Telecommunication Services	1	0	2,602	316,904,428.80	50101020	79	9.6225	
	SWEDEN Total							19	0	159,346				19	0	159,020					

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

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
CH	SWITZERLAND	2850	7103065	NOVN VX	NOVARTIS		U	1	0	106,788	2,328,295,350.00	35202010	Pharmaceuticals & Biotechnology	1	0	108,271	2,360,628,500.00	35202010	70.8	1.5436
CH	SWITZERLAND	2262	7123870	NESN VX	NESTLE			1	0	102,668	403,520,000.00	30202030	Food Beverage & Tobacco	1	0	102,668	403,520,000.00	30202030	392.75	1.5436
CH	SWITZERLAND	2772	7110388	ROG VX	ROCHE HOLDING GENUSS			1	0	88,023	702,562,700.00	35202010	Pharmaceuticals & Biotechnology	1	0	88,023	702,562,700.00	35202010	193.4	1.5436
CH	SWITZERLAND	2903	7126114	UBSN VX	UBS NAMEN		U	1	0	79,746	1,033,584,781.95	40203030	Diversified Financials	1	0	82,596	1,070,515,268.15	40203030	119.1	1.5436
CH	SWITZERLAND	856	7171589	CSGN VX	CREDIT SUISSE			1	0	49,031	1,213,906,217.00	40203030	Diversified Financials	1	0	49,031	1,213,906,217.00	40203030	62.35	1.5436
CH	SWITZERLAND	3698	5983816	ZURN VX	ZURICH FINL SERVICES			1	0	22,044	144,006,955.00	40301030	Insurance	1	0	22,044	144,006,955.00	40301030	236.3	1.5436
CH	SWITZERLAND	2908	7189816	RUKN VX	SWISS REINSURANCE CO			1	0	19,215	322,057,870.00	40301050	Insurance	1	0	19,215	322,057,870.00	40301050	92.1	1.5436
CH	SWITZERLAND	4309	7151116	CFR VX	RICHEMONT (FIN) A UNIT			1	0	16,512	495,900,000.00	25203010	Consumer Durables & Apparel	1	0	16,512	495,900,000.00	25203010	51.4	1.5436
CH	SWITZERLAND	388	7108899	ABBN VX	ABB LTD			1	0	13,824	1,966,799,199.65	20104020	Capital Goods	1	0	13,824	1,966,799,199.65	20104020	10.85	1.5436
CH	SWITZERLAND	1530	7110753	HOLN VX	HOLCIM			1	0	10,099	183,940,414.40	15102010	Materials	1	0	10,099	183,940,414.40	15102010	84.75	1.5436
CH	SWITZERLAND	64740	4356646	SYNN VX	SYNGENTA			1	0	10,073	106,936,354.80	15101030	Materials	1	0	10,073	106,936,354.80	15101030	145.4	1.5436
CH	SWITZERLAND	63418	5533976	SCMN VX	SWISSCOM			1	0	5,838	21,518,966.35	50101020	Telecommunication Services	1	0	5,838	21,518,966.35	50101020	418.75	1.5436
CH	SWITZERLAND	26	7110720	ADEN VX	ADECCO			1	0	4,876	131,010,880.00	20201040	Commercial Services & Supplies	1	0	4,876	131,010,880.00	20201040	57.45	1.5436
CH	SWITZERLAND	64110	B014635	SYST VX	SYNTHEC			1	0	4,250	45,969,052.00	35101010	Health Care Equipment & Services	1	0	4,250	45,969,052.00	35101010	142.7	1.5436
CH	SWITZERLAND	4220	7184725	UHR VX	SWATCH GROUP PORT		U	1	0	4,024	33,057,450.00	25203010	Consumer Durables & Apparel	1	0	4,079	33,506,950.00	25203010	187.9	1.5436
CH	SWITZERLAND	62968	5196744	CIBN VX	CIBA SPEZIALITATENCHEMIE			1	0	3,284	67,285,286.15	15101050	Materials	1	0	3,284	67,285,286.15	15101050	75.35	1.5436
CH	SWITZERLAND	60280	7113990	CLN VX	CLARIANT			1	0	2,542	230,160,000.00	15101050	Materials	1	0	2,542	230,160,000.00	15101050	17.05	1.5436
	SWITZERLAND Total							17	0	542,837				17	0	547,224				

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

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	2956	54632	SVT LN	SEVERN TRENT		U	1	0	5,168	347,637,832.00	55104010	Utilities	1	0	5,142	346,042,261.00	55104010	10.01	0.6736		
GB	UNITED KINGDOM	2280	3208986	NXT LN	NEXT		U	1	0	5,125	256,673,403.00	25503010	Retailing	1	0	5,168	258,838,113.00	25503010	13.45	0.6736		
GB	UNITED KINGDOM	2547	680048	PO/ LN	PEN & ORIENTAL STEAM		U	1	0	4,964	748,948,812.00	20305030	Transportation	1	0	4,949	746,586,853.00	20305030	4.465	0.6736		
GB	UNITED KINGDOM	68516	682538	PSN LN	PERSIMMON		U	1	0	4,345	277,854,539.85	25201030	Consumer Durables & Apparel	1	0	4,322	277,031,247.05	25201030	10.535	0.6736		
GB	UNITED KINGDOM	65024	3387227	ETI LN	ENTERPRISE INNS		U	1	0	4,306	349,461,078.00	25301040	Consumer Services	1	0	4,306	349,461,078.00	25301040	8.3	0.6736		
GB	UNITED KINGDOM	6798	802165	SGE LN	SAGE GROUP (THE)		U	1	0	4,276	1,284,379,393.00	45103010	Software & Services	1	0	4,274	1,283,839,359.00	45103010	2.2425	0.6736		
GB	UNITED KINGDOM	541	162557	CW/ LN	CABLE & WIRELESS		U	1	0	4,254	2,398,079,766.00	50101010	Telecommunication Services	1	0	4,248	2,394,822,240.00	50101010	1.195	0.6736		
GB	UNITED KINGDOM	1674	128269	AVZ LN	AMVESCAP		U	1	0	4,176	730,754,612.10	40203010	Diversified Financials	1	0	4,173	730,136,227.50	40203010	3.85	0.6736		
GB	UNITED KINGDOM	480	425045	REX LN	REXAM		U	1	0	4,135	552,147,062.00	15103010	Materials	1	0	4,133	551,808,112.00	15103010	5.045	0.6736		
GB	UNITED KINGDOM	963	47245	DSGI LN	DSG INTERNATIONAL		U	1	0	4,126	1,859,079,937.00	25504020	Retailing	1	0	4,177	1,882,050,160.00	25504020	1.495	0.6736		
GB	UNITED KINGDOM	3682	987794	KEL LN	KELDA GROUP		U	1	0	4,021	375,660,000.00	55104010	Utilities	1	0	4,021	375,660,000.00	55104010	7.21	0.6736		
GB	UNITED KINGDOM	1739	476407	JMAT LN	JOHNSON MATTHEY		U	1	0	3,992	219,535,983.00	15101050	Materials	1	0	3,991	219,453,334.00	15101050	12.25	0.6736		
GB	UNITED KINGDOM	3234	875413	TATE LN	TATE & LYLE		U	1	0	3,635	486,842,561.00	30202030	Food Beverage & Tobacco	1	0	3,635	486,765,263.00	30202030	5.03	0.6736		
GB	UNITED KINGDOM	3619	B07FNF	WTB LN	WHITBREAD		U	1	0	3,611	257,401,403.00	25301040	Consumer Services	1	0	3,588	255,780,773.00	25301040	9.45	0.6736		
GB	UNITED KINGDOM	63143	299303	EMA LN	EMAP		U	1	0	3,318	258,119,913.00	25401040	Media	1	0	3,311	257,529,429.00	25401040	8.66	0.6736		
GB	UNITED KINGDOM	69342	3169889	WMH LN	WILLIAM HILL		U	1	0	3,211	393,286,111.00	25301010	Consumer Services	1	0	3,220	394,336,111.00	25301010	5.5	0.6736		
GB	UNITED KINGDOM	509	823053	CS/ LN	CORUS GROUP		U	1	0	3,202	4,447,365,108.00	15104050	Materials	1	0	3,200	4,445,210,713.00	15104050	0.485	0.6736		
GB	UNITED KINGDOM	3323	886285	TOMK LN	TOMKINS		U	1	0	3,150	773,145,138.00	20105010	Capital Goods	1	0	3,150	773,145,138.00	20105010	2.745	0.6736		
GB	UNITED KINGDOM	1350	3084650	GKN LN	GKN		U	1	0	3,118	717,991,213.00	25101010	Automobiles & Components	1	0	3,116	717,682,900.00	25101010	2.925	0.6736		
GB	UNITED KINGDOM	530	B0744B3	BNZL LN	BUNZL		U	1	0	3,023	343,077,512.00	20107010	Capital Goods	1	0	3,084	349,988,156.00	20107010	5.935	0.6736		
GB	UNITED KINGDOM	2705	724076	RNK LN	RANK GROUP		U	1	0	2,927	624,371,011.00	25301030	Consumer Services	1	0	2,927	624,371,011.00	25301030	3.1575	0.6736		
GB	UNITED KINGDOM	62583	416102	HAS LN	HAYS		U	1	0	2,826	1,592,936,954.00	20201040	Commercial Services & Supplies	1	0	2,920	1,645,952,152.00	20201040	1.195	0.6736		
GB	UNITED KINGDOM	69564	3383991	MAB LN	MITCHELLS & BUTLERS		U	1	0	2,696	501,068,040.00	25301040	Consumer Services	1	0	2,745	510,096,982.00	25301040	3.625	0.6736		
GB	UNITED KINGDOM	3280	44473	EMI LN	EMI GROUP		U	1	0	2,533	789,968,248.00	25401030	Media	1	0	2,532	789,646,000.00	25401030	2.16	0.6736		
GB	UNITED KINGDOM	3465	B0B2LQ	UBM LN	UNITED BUSINESS MEDIA		U	1	0	2,356	275,786,942.00	25401040	Media	1	0	2,366	276,952,130.00	25401040	5.755	0.6736		
GB	UNITED KINGDOM	64009	773960	TPK LN	TRAVIS PERKINS		U	1	0	2,180	116,107,945.50	25504030	Retailing	1	0	2,180	116,107,945.50	25504030	12.65	0.6736		
UNITED KINGDOM Total								91	0	1,913,570					91	0	1,919,093					
Grand Total								281	144	5,008,114					281	144	5,017,695					

Description of columns

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

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.