

MSCI[®]

press release

MSCI LAUNCHES GLOBAL SECTOR INDICES

London, January 30, 2001. MSCI, the leading provider of cross border investment performance benchmarks¹, today announced the launch of MSCI All Country SectorsSM. A unique, all-inclusive and easy to use asset allocation, benchmarking and performance analysis tool for professional investors, MSCI All Country Sectors provides thousands of possible index permutations as 51 countries and 76 regions are combined with 10 sectors, 23 industry groups and 59 industries. No other index product breaks down the global equity markets into such detail, delivering a solution to suit today's investing needs.

The product has been developed in response to increasing demand from the investment community for global sector analysis. Although a global trend, sector investing has become particularly popular in Europe, due in part to the creation of EMU which has resulted in a significant reduction in trade barriers, together with the increase in M&A activity. Research conducted by Merrill Lynch/Gallup has shown that in Europe, 63% of funds are now allocated on a sector basis, up from 22% in 1997. While sector investing is more mature in Europe, MSCI is also seeing substantially increasing use of sector investing and analysis in the US and Asia Pacific.

Commenting on the launch of the product, Henry Fernandez, President of MSCI said, "MSCI intends to lead the way in delivering products that enable investors to analyse the world's equity markets from a sectoral point of view. MSCI All Country Sectors is the ideal tool – enabling investors to select the exact industry and geographic combination they are interested in."

With historical data back to January 1, 1995, MSCI All Country Sectors is built upon the Global Industry Classification Standard (GICS)SM, the most up to date and widely used classification system for equities. It allows investors to quickly and easily identify investment opportunities at every level – from global sectors such as MSCI All Country World Information TechnologySM to individual country industries such as MSCI USA MediaSM.

MSCI All Country Sectors offers immediate access to index levels, index returns, market caps, market weights and index valuation ratios and is available on either a monthly or daily basis. Three modules are available – Developed Markets Sectors, Emerging Markets Sectors and Asia Pacific Sectors.

For further information on MSCI indices or MSCI data, please visit our web site at www.msci.com or contact:

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¹ According to surveys conducted by Merrill Lynch/Gallup (December 2000) and Pensions & Investments (June 2000).

MSCI is a leading provider of global indices and benchmark related products and services to investors worldwide. Morgan Stanley Dean Witter & Co., a global financial services firm and a market leader in securities, asset management, and credit services, is the majority shareholder of MSCI, and The Capital Group Companies, Inc., a global investment management group, is the minority shareholder.

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And at a further thirteen locations around the world.