MSCI QUARTERLY INDEX REBALANCING

Geneva, August 16, 2001. MSCI announced today the index changes resulting from its regularly scheduled August 2001 quarterly index rebalancing for the Standard and Provisional Index Series.

At the August 2001 quarterly index rebalancing, no countries were reviewed for industry representation. However, constituents in 25 country indices were affected by changes. These changes include new Market Capitalization Factors (MCFs) for certain constituents in the Standard Indices and new Foreign Inclusion Factors (FIFs) for certain constituents in the Provisional Indices. Most of the changes are a result of new shareholder information or changes in foreign ownership limits. In the aggregate, the impact of these changes on the MSCI Standard and MSCI Provisional Indices is small.

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