

MSCI[®]

press release

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.

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

Evert-Jan ten Brundel, MSCI, London	+ 44 207 425 6660
Dorsey Horowitz, MSCI, New York	+ 1 212 762 5790
Akihisa Suzuki, MSCI, Tokyo	+ 813 5424 5470
Bonnie Chan, MSCI, Hong Kong	+ 852 2848 6740
Daniel Guthrie/Emma Leeds, Luther Pendragon	+ 44 207 353 1500

This information is the property of Morgan Stanley Capital International Inc. (MSCI). It 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, trading, marketing or promotion of any financial instruments or products. This information is provided on an "as is" basis. Although MSCI shall obtain information from sources which MSCI considers reliable, neither MSCI nor any other party guarantees the accuracy and/or the completeness of any of this information. Neither MSCI nor any other party 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 nor any other party makes any express or implied warranties, and MSCI hereby expressly disclaims all warranties of 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 or any other party 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, EMF and all other service marks referred to herein are the exclusive property of MSCI and its affiliates. All MSCI indices are the exclusive property of MSCI and may not be used in any way without the express permission of MSCI.

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.

MSCI Client Services can be reached on:

London	+44 207 425 6660	New York	+1 212 762 5790	Tokyo	+813 5424 5470
Frankfurt	+49 69 2166 5325	San Francisco	+1 415 576 2323	Hong Kong	+852 2848 6740

And at a further thirteen locations around the world.