

**MSCI**<sup>®</sup>

# press release

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## **MSCI ARGENTINA UNDER REVIEW**

**Geneva, February 4, 2002.** MSCI announced today that it is reviewing several options regarding the treatment of the MSCI Argentina Index. This review is motivated by a number of recent events that have led to a difficult environment for participants in the Argentine financial markets, including international investors.

As a result, MSCI is now considering several options including, but not restricted to:

1. Temporarily replacing the existing MSCI Argentina Index by a new Argentina index composed exclusively of ADRs of Argentine equities listed in international markets.
2. Temporarily using the price of the ADRs for those securities in the MSCI Argentina Index that have reasonably liquid ADRs.
3. Temporarily removing the MSCI Argentina Index from the MSCI EMF (Emerging Markets Free) Index and the EMF Latin America Index and maintaining it as a stand-alone index.
4. Making no changes to the MSCI Argentina Index at this time and continuing to monitor the situation.

MSCI will review these and other options, including by consulting with investors worldwide, and will make a further announcement in due course.

**For further information on MSCI indices or MSCI data, please visit our web site at [www.msci.com](http://www.msci.com) or contact:**

<b>Evert-Jan ten Brundel, MSCI, London</b>	<b>+ 44 20 7425 6660</b>
<b>Dorsey Horowitz, MSCI, New York</b>	<b>+ 1 212 762 5790</b>
<b>Bonnie Chan, MSCI, Hong Kong</b>	<b>+ 852 2848 6740</b>
<b>Taiki Kimura, MSCI, Tokyo</b>	<b>+ 813 5424 5470</b>
<b>Daniel Guthrie/Emma Leeds, Luther Pendragon, London</b>	<b>+ 44 20 7618 9100</b>
<b>Mary Beth Kissane, Abernathy MacGregor, New York</b>	<b>+ 1 212 371 5999</b>

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**MSCI Client Services can be reached on:**

London	+44 20 7425 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

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