

MSCI[®] press release

MSCI JAPANSM FUTURES CONTRACT - LICENSE AGREEMENT SIGNED WITH THE SINGAPORE EXCHANGE LIMITED (SGX)

New York, March 13, 2002. MSCI, a leading provider of investment performance benchmarks, announced today that it has signed a license agreement with the Singapore Exchange Limited (SGX). SGX intends to launch a SGX MSCI Japan Index Futures Contract, which will begin trading on the SGX Electronic Trading System (ETS) in the second quarter of 2002.

Henry Fernandez, President and CEO of MSCI, said, "We are delighted to have licensed the MSCI Japan Index to SGX following the large demand from global market participants. MSCI Japan is a widely monitored index around the world and accounts for a significant part of our broader MSCI benchmarks such as MSCI WorldSM and MSCI EAFE[®]. The SGX futures contract will provide an important new tool for investors to manage their MSCI benchmarked portfolios."

MSCI Japan is a capitalization-weighted index, adjusted for free float. The index is designed to reflect the sectoral diversity of the Japanese equity markets. As of the close of March 1, 2002, the MSCI Japan Index contained 321 securities with a total market capitalization of JPY 174,569,316 million or USD 1,310,482 million and represented 8.41% of the MSCI World IndexSM.

For further information on MSCI indices or MSCI data, please visit our web site at www.msci.com or contact MSCI Client Services 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
		Singapore	+65 6834 6777		

And at a further twelve locations around the world.

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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